



## MEO Australia Limited

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## ASX AND MEDIA RELEASE

### WA-360-P Farm-out Progress Report

#### Key Points:

- **Timeframe for submission of indicative offers has now closed**
- **Process to complete binding transaction by 30<sup>th</sup> September remains on track**

MELBOURNE, AUSTRALIA (**September 1st, 2009**) - MEO advises that the period in which to submit indicative offers to farm-in to the Company's WA-360-P permit has now closed. Indicative offers are being evaluated ahead of entering into further negotiations aimed at reaching a binding agreement. The Company remains on track to complete a farm-in transaction by 30<sup>th</sup> September as previously advised.

#### **Jürgen Hendrich**

Managing Director & Chief Executive Officer

1<sup>st</sup> September, 2009

| <b>WA-360-P participants</b>                                    | <b>Equity</b> |
|---|---------------|
| North West Shelf Exploration Pty Ltd (MEO subsidiary, Operator) | 70%           |
| Cue Energy Resources Limited (ASX: CUE)                         | 15%           |
| Gascorp Australia Pty Ltd ( <i>Unlisted</i> )                   | 15%           |