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ASX & Media Release

Blackwood-2 Progress Report No. 9 - Final

Key Points:

- Rig released at 14:45 hrs (local time) on 3rd January 2014

MELBOURNE, AUSTRALIA (6th January, 2014)

MEO Australia Limited (ASX: **MEO**) provides the final update in relation to Blackwood-2 being drilled in NT/P68, operated by Eni Australia Ltd (Eni).

Since the last report, in accordance with pre-drilling plans, the well was plugged and abandoned following conclusion of production testing. The rig was released from the drilling location at 14:45 hrs (local time) on 3rd January 2014.

The drilling of Blackwood-2 was an obligation under the NT/P68 Farm-in Agreement (FIA) dated 17th May 2011 between Eni and MEO. Under the FIA and subsequent amendment, MEO's 50% participating interest share of the well costs were fully carried.

MEO's CEO and MD Jürgen Hendrich commented on the announcement:

"We acknowledge the safe manner in which Eni has conducted the drilling operations and that every effort has been made to ensure the objectives of the well have been met.

Our focus will move to integrating the well results to better understand the implications for resource size estimates."

Jürgen Hendrich
Managing Director & Chief Executive Officer