

### ASX & Media Release

#### Executes contract to purchase 323 km<sup>2</sup> of the planned Zeus 3D Marine Seismic Survey in WA-361-P

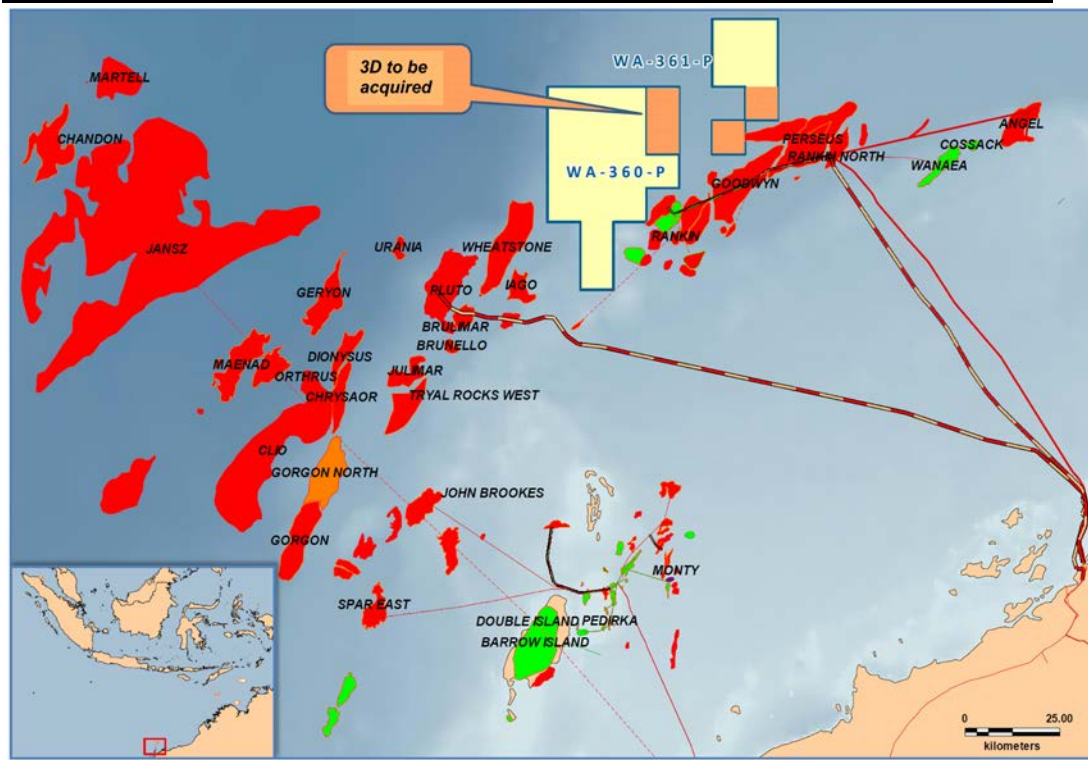
##### Key Points:

- MEO executes contract with Fugro Multi Client Services Pty Ltd to purchase 323 km<sup>2</sup> 3D seismic to be acquired in WA-361-P utilising the 'M/V Seisquest'
- Survey is part of a planned 1,318 km<sup>2</sup> multi-client 3D survey commencing on/about 1<sup>st</sup> September
- Processed survey expected to be available during Q2-2012
- Acquisition brings forward and fulfils permit year 2 (Jan 2012-Jan 2013) work commitment

MELBOURNE, AUSTRALIA (30<sup>th</sup> August, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that a contract has been executed with Fugro Multi Client Services Pty Ltd for the acquisition and processing of a 323 km<sup>2</sup> 3D multi-client seismic survey ('Zeus 3D survey') in WA-361-P, in the Carnarvon Basin, offshore Western Australia. WA-361-P is located in close proximity to the existing North West Shelf Gas Project (16.3 Mtpa), the Pluto LNG project (4.3 Mtpa) under construction and the proposed Wheatstone LNG project (8.6 Mtpa).

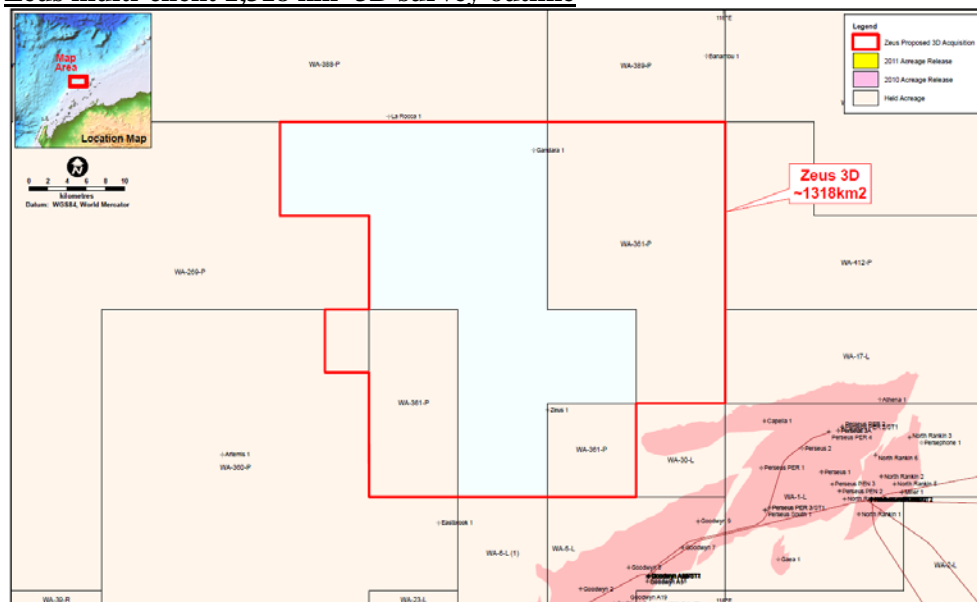
#### Area of Zeus multi-client 3D to be purchased by WA-361-P Joint Venture (323 km<sup>2</sup>)



The 3D survey is designed to enable improved mapping of Heracles and other leads which are potential candidates for drilling in 2014. The survey covers an area of poor seismic data quality and also fills some large gaps in the 3D seismic coverage for this area. In addition, the 3D survey is being acquired in an East - West direction which enables enhanced imaging via multi-azimuth reprocessing.

The 3D survey over WA-361-P is part of a 1,318 km<sup>2</sup> multi-client survey to be acquired utilising the 'M/V Seisquest' commencing on or about 1<sup>st</sup> September. The survey will take approximately 7 weeks depending on weather and possible extensions to the planned program. The final processed volume is expected to be delivered during Q2-2012.

### Zeus multi-client 1,318 km<sup>2</sup> 3D survey outline



The 3D survey brings forward and fulfils the minimum Permit Year 2 (Jan 2012 – Jan 2013) work program commitment of 150 km<sup>2</sup> new 3D seismic (refer Table 1 below).

**Table 1: WA-361-P Minimum work requirements**

	Permit Year	Yr Starts	Yr Ends	Minimum Requirements
Primary Term	1	31 <sup>st</sup> Jan 2011	30 <sup>th</sup> Jan 2012	Geotechnical studies
	2	31 <sup>st</sup> Jan 2012	30 <sup>th</sup> Jan 2013	150km <sup>2</sup> new 3D seismic survey Geotechnical studies
	3	31 <sup>st</sup> Jan 2013	30 <sup>th</sup> Jan 2014	3D seismic interpretation Geotechnical studies
Secondary Term	4	31 <sup>st</sup> Jan 2014	30 <sup>th</sup> Jan 2015	One (1) exploration well Geotechnical studies
	5	31 <sup>st</sup> Jan 2015	30 <sup>th</sup> Jan 2016	Geotechnical studies
<b>WA-361-P Participants</b>				<b>Equity</b>
North West Shelf Exploration Pty Ltd (MEO subsidiary)				50%*
Mineralogy Pty Ltd				35%
Cue Energy Resources Limited (ASX: CUE)				15%

\*MEO Australia Limited is Operator for the Joint Venture

**Jürgen Hendrich**  
Managing Director & Chief Executive Officer