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ASX & Media Release

Execution of Cooperation Agreement for Malaysia opportunities

Key Points:

- MEO executes cooperation agreement with Brooke Dockyard & Engineering Works Corporation
- MEO and Brooke will jointly bid for Malaysian oil and gas exploration and development opportunities
- MEO free carried for evaluation activities and exploration component of captured opportunities

MELBOURNE, AUSTRALIA (17th June, 2015)

MEO Australia Limited (ASX: **MEO**) is pleased to advise MEO Australia Limited (MEO) and Malaysian based Brooke Dockyard & Engineering Work Corporation (Brooke) today signed an agreement to form a consortium to cooperate to identify and jointly bid on oil and gas exploration and development opportunities within Sarawak and the whole of Malaysia.

Under the agreement, MEO will provide technical assistance and opportunity evaluation assistance to Brooke and in return Brooke will fund the evaluation activities and the exploration component of joint bids for successfully screened opportunities that meet the collective criteria of the partners. For the initial opportunity to be considered under the agreement, Brooke will have a 75% participating interest and MEO a 25% participating interest.

Brooke will bring strong local Malaysian content to MEO having access to local fabrication and construction capability, for both onshore and offshore facilities.

The parties have also agreed to work together in a suitable framework to develop and operate oil and gas prospects to the mutual benefit of their stakeholders, shareholders, local community and people of Sarawak.

Peter Stickland
Managing Director & Chief Executive Officer

Background on Brooke

Brooke is a Sarawak state owned fabricator & offshore EPCI contractor founded in 1912 with a turnover of US\$200m per annum. It has two yards in Kuching, Sarawak with a long track record in building and installing facilities to develop marginal fields.