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## ASX & Media Release

### Petrofac elects not to exercise NT/P68 option

#### **Key Points:**

- **Petrofac Energy Developments elects not to exercise option to acquire 5% interest in NT/P68 & Tassie Shoal Projects**

MELBOURNE, AUSTRALIA (1<sup>st</sup> July, 2011) MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that Petrofac Energy Developments (“**Petrofac**”) has elected not to exercise its option to acquire 5% interest in NT/P68 & Tassie Shoal Projects.

The option, which expired on 30th June 2011, was granted to Petrofac in October 2009. At this time Petrofac agreed to withdraw from the NT/P68 Permit and terminate the partially fulfilled farm-in agreement. Further information regarding the option was provided in MEO’s 19<sup>th</sup> October 2009 ASX and Media Release which is available at [www.meoaustralia.com.au](http://www.meoaustralia.com.au).

As a result of Petrofac’s election, MEO has retained its undiluted interest in NT/P68 for which binding agreements were executed with Eni Australia Ltd (“Eni”) on 17<sup>th</sup> May 2011. Further information regarding the farm-out to Eni was provided in MEO’s 18<sup>th</sup> May 2011 ASX and Media Release.

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