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### **ASX AND MEDIA RELEASE**

#### **Sea floor geographical survey for Zeus-1 location completed**

##### **Key Points:**

- **Geographic survey of Zeus-1 location sea floor survey completed**
- **Well planning and regulatory approvals proceeding to plan**
- **Songa Venus drilling rig scheduled to arrive on location 31<sup>st</sup> October**

MELBOURNE, AUSTRALIA (August 22, 2008) -- MEO Australia Limited (ASX: MEO) is pleased to advise that Fugro's survey vessel the Southern Supporter has returned to port having completed the geographic survey of the Zeus-1 well site in permit WA-361-P in the offshore north Carnarvon Basin, Western Australia.

The recently completed survey by Fugro is designed to confirm the absence of anomalous features on the sea floor, identify the seabed terrain and provide sufficient shallow geological data to enable the safe and efficient anchorage of the Songa Venus semi-submersible drilling vessel.

The Department of the Environment, Water, Heritage and the Arts have advised this week that in accordance with MEO's EPBC Referral (2008/4351) together with some acceptable prescribed procedural aspects, the drilling of Zeus-1 is not considered a controlled action under the EPBC Act.

Songa Offshore, the Operator of the Songa Venus drilling vessel has confirmed the drilling rig is on track in its current work program which sees the vessel expected to commence set-up and drilling of the Zeus-1 well targeting the multi-Tcf Zeus play around 31 October 2008.

**Jürgen Hendrich**  
Managing Director & CEO  
MEO Australia Limited  
Operator of WA-361-P