



MEO Australia Limited

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ASX & Media Release

US Based RB Milestone Group initiates research coverage

Key Points:

- **New York based RB Milestone Group includes MEO in the RB Milestone Portfolio**
- **Research coverage initiated and available online**

MELBOURNE, AUSTRALIA (26th August, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) is pleased to announce that it has been selected for inclusion in the RB Milestone Portfolio, a group of companies selected by RB Milestone Group, LLC ("RB Milestone"), to be introduced to the market via a combination of traditional and innovative analytical and communication strategies including equity research, The Portal Network™, market intelligence and non-deal road shows.

RB Milestone has initiated research coverage on MEO, with a report now available on The Portal Network™:

Refer: <http://www.rbmilestone.com/companies/view/115>

The report contains estimates and forecasts prepared by the researcher, extrapolated from information on the Company already in the public domain. Such forecasts do not represent guidance issued by the Company, and should be read subject to the legal disclaimer set forth within the report.

MEO has paid a retainer to the RB Milestone Group to provide a range of services including the completion of a valuation report.

Jürgen Hendrich

Managing Director & Chief Executive Officer

About MEO Australia Limited

MEO Australia Limited ("MEO") is a Melbourne based energy company with exploration interests in Australia's offshore gas producing basins hosting LNG export infrastructure. MEO has received Commonwealth Government Environmental Approvals for its proposed Tassie Shoal gas processing projects that have the potential to transform the economics of currently stranded gas in the offshore Bonaparte Basin. The company operates six of its seven Australian permits which currently host three gas discoveries. In April 2010, Petrobras joined MEO as its Joint Venture partner in one of its North West Shelf exploration permits. In May 2011, MEO executed an agreement whereby Eni can earn a 50% interest in its Heron and Blackwood gas discoveries by funding a multi-well drilling campaign and 3D seismic acquisition program. Recently, MEO added two Indonesian PSCs to its portfolio including a 100% interest in the Seruway PSC offshore North Sumatra which currently hosts two significant gas discoveries.

About RB Milestone Group

RB Milestone Group ("RB Milestone") is a New York based equity research firm that provides a variety of cutting-edge equity research, corporate access and market intelligence solutions. Its web-based platform, The Portal Network™, is an interactive research hub that challenges the effectiveness of traditional research solutions and coverage communications efforts. RB Milestone's Portal Network™ presently totals approximately 1,600 flagship Institutional and High Net Worth members. RB Milestone only accepts a select number of companies into their coverage universe in a given year.