



MEO Australia Limited
ABN 43 066 447 952

Level 17
500 Collins Street
Melbourne Victoria 3000 Australia

Tel: (+61 3) 8625 6000
Fax: (+61 3) 9614 0660
Email: admin@meoaustralia.com.au
Website: www.meoaustralia.com.au

ASX & Media Release

Songa Venus drilling rig released 26th December 2010

Key Points:

- **Plugging and abandonment operations completed**
- **Rig released 04:15 hrs Perth time, Sunday 26th December 2010**

MELBOURNE, AUSTRALIA (29th December, 2010)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that since the last progress report, abandonment operations were completed and the Songa Venus semi-submersible drilling rig was released at 04:15 hrs Perth time, Sunday 26th December 2010.

Drilling operations on the Artemis-1 program were conducted safely and without environmental incident.

This is the final progress report for the Artemis-1 drilling operation.

WA-360-P Participants	Equity
Petrobras International Braspetro PIB BV (a wholly owned subsidiary of Petrobras)	50%
North West Shelf Exploration Pty Ltd (wholly owned MEO subsidiary)	25%*
Cue Energy Resources Limited (ASX: CUE)	15%
Rankin Trend Pty Ltd a wholly owned subsidiary of Moby Oil & Gas (ASX: MOG)	10%

**MEO Australia Limited is Operator for the Joint Venture*

Jürgen Hendrich
Managing Director & Chief Executive Officer