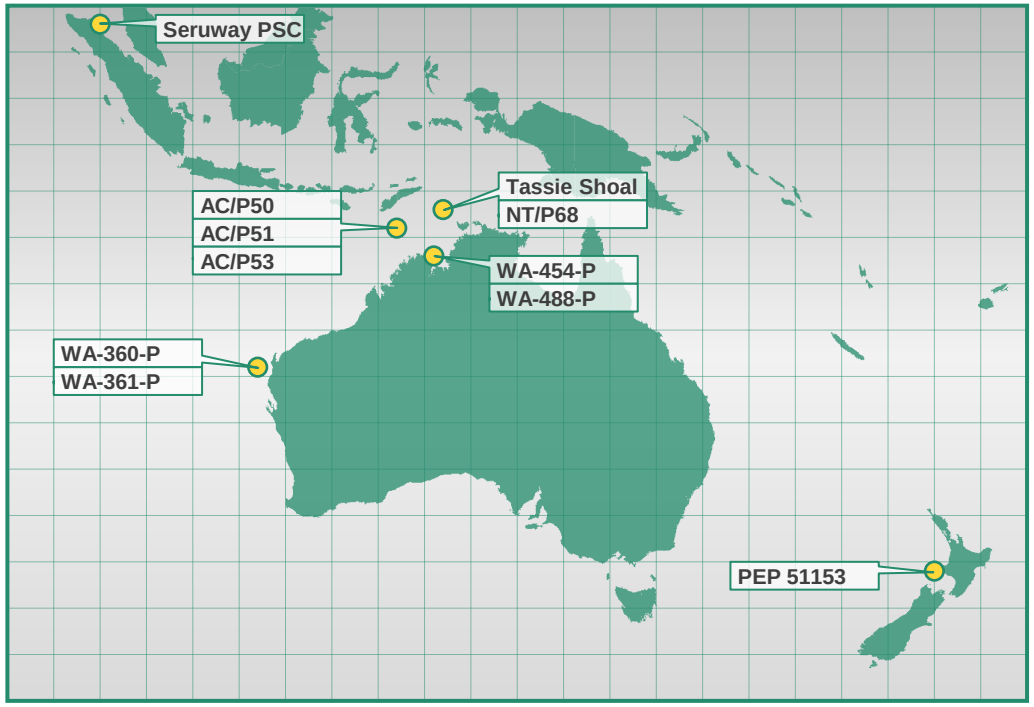


MEOAustralia

energy for the future

Farm-in to Puka Oil Field, New Zealand

April 2014

Disclaimers

Forward-looking Statements and Resources

Forward-looking Statements

This presentation includes certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

These factors include, among other things, commercial and other risks associated with estimation of potential hydrocarbon resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

MEO Australia accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

Contingent and Prospective Resources

In regard to Prospective Resources the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Seruway PSC in which MEO has an interest is subject to the terms of a profit sharing agreement. The terms of this agreement generally allows for the working interest participants to be reimbursed for portions of capital costs and operating expenses and to share in the profits. The reimbursements and profit proceeds are converted to a barrel of oil equivalent by dividing by forecast product prices to determine the “entitlement resources.” These entitlement resources are equivalent in principle to net resources and are used to calculate an equivalent net share, termed “Net Entitlement Interest.”

In accordance with the ASX listing rules, MEO net resources or interest for Seruway PSC subject to this agreement is the entitlement based on MEO’s working interest.

Conversion factors: 6 Bscf gas equals 1 MMboe; 1 bbl condensate equals 1 boe

Resource assessment in this document are based on, and fairly represents, information and supporting documentation prepared by Mr Peter Stickland, MEO’s Exploration Manager, who is an employee of the company and has over 20 years of relevant experience. Mr Stickland is a member of PESA and EAGE and consents to the publication of the resource assessments contained herein.

Presentation outline

Small steps to becoming a producer

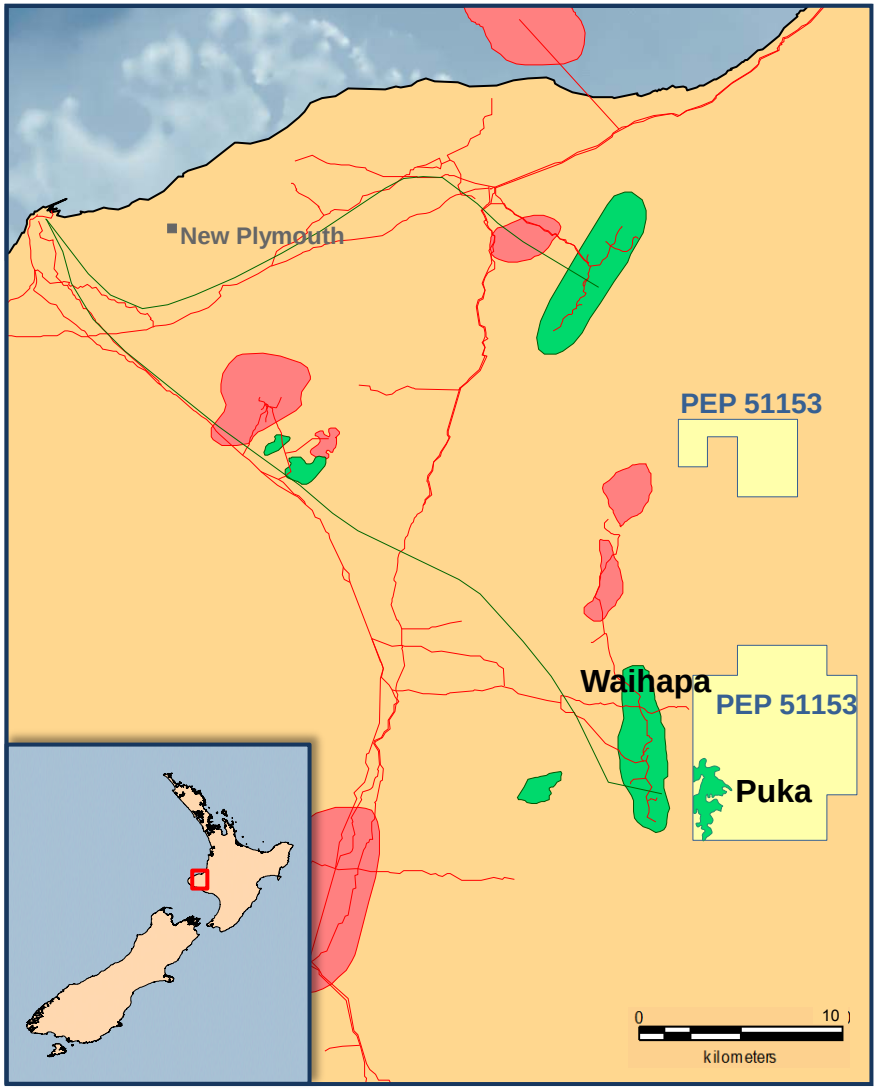
- Puka Oil Field, onshore New Zealand
- Transaction details
- Staged work program
- Corporate update

Puka ‘A’ well pad – site of Puka-1 & Puka-2 wells

Staged Farm-in to Onshore NZ Oil Field

Transaction summary

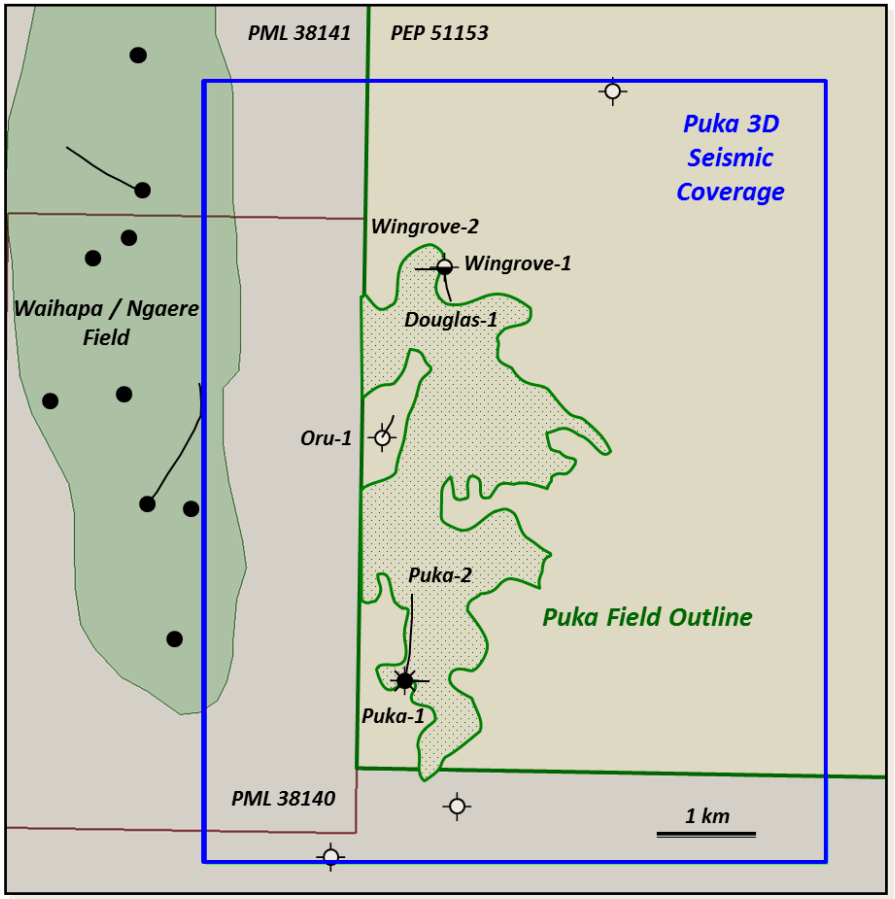
- Puka oil accumulation discovered in 2012 by Kea Petroleum Plc (AIM: KEA) @ 100% interest
  - Currently producing from two exploration wells (Puka-1 & Puka-2) under long term test
  - Oil is 44^0 API sweet, waxy crude with pour point of ~27^0C, selling at ~$3 discount to Brent benchmark
  - 3D seismic acquired after Puka-1 & Puka-2
- Signed staged farm-in agreement to PEP 51153, onshore New Zealand
  - Phase I: MEO earns 30% by funding NZ$4m of NZ$5m program in Q2/Q3 2014 to increase production including drilling of new Puka-3 well
  - Phase II: Option to earn additional 20% by funding NZ $7.5 million of NZ$9 million program
    - MEO has options to remain at 30%, increase to 50% or exit pending Phase I results
    - Objective is to advance to full development
  - Potential full field development from 2016* with peak production >2,000 barrels/day



** Subject to successful outcome of Phases I & II*

Puka oil accumulation – key aspects

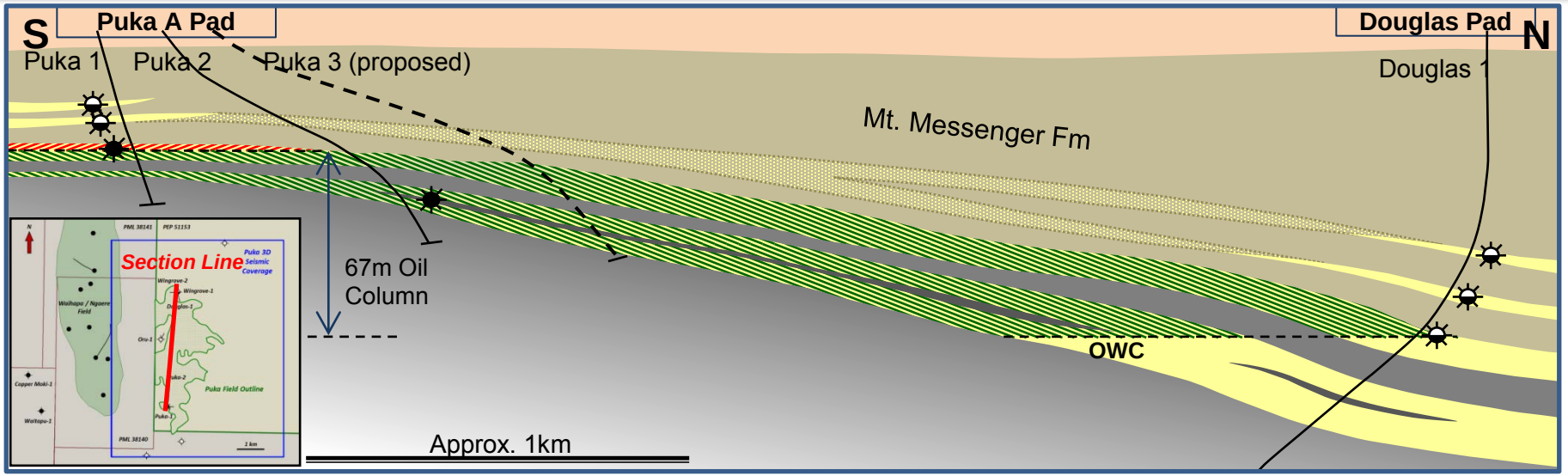
A recent oil discovery located in Taranaki basin, onshore New Zealand



- Established onshore New Zealand oil province with attractive fiscal regime
- Located <5km East of producing Waihapa oil field
- Kea Petroleum Plc holds 100% interest
- Puka-1 discovery well drilled in 2012
- Puka-2 appraisal well drilled in 2013
- All prior drilling based only on 2D seismic data
- 3D seismic survey acquired in 2013
- Oil reservoired in Mt Messenger sandstones at ~1,300 metres depth
- Puka-1 and Puka-2 achieved reasonable initial production rates (>200 barrels/day) under extended well testing but not sustained due to sub-optimal well location & equipment limitations

Puka oil field – limits defined to North & South

New 3D seismic provides basis for follow up drilling



- Puka-1 & Puka-2 encountered thin, oil bearing sands at southern end of structure
- Douglas-1 encountered thick sands mostly below Oil-Water-Contact at northern end
- 2013 3D seismic survey indicates:
  - Puka and Douglas intervals are likely connected
  - Reservoir expected to thicken to north of Puka-2
- MEO Resource Assessment as of 31/3/14

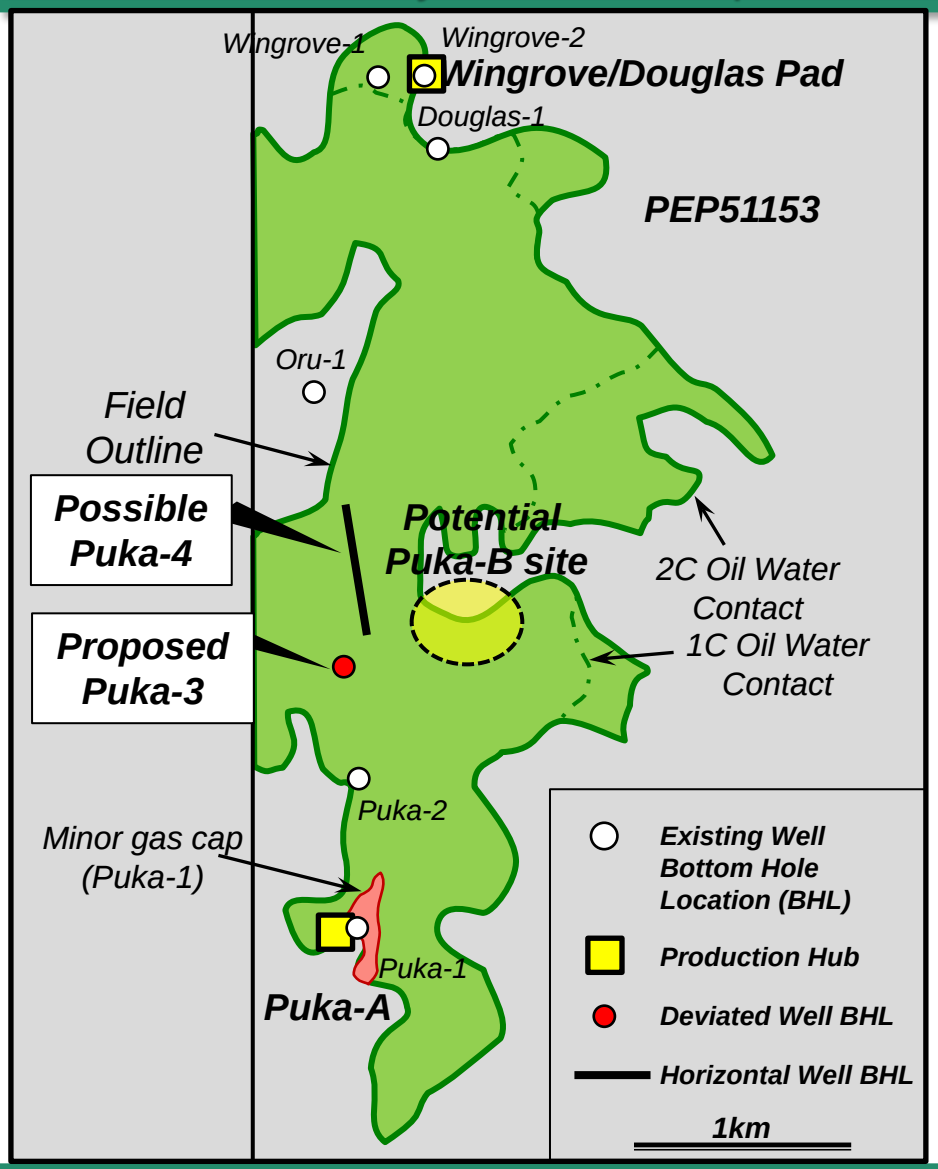
Puka Contingent Resources*		1C	2C	3C
PEP 51153 (100%)	MMstb	0.8	3.0	10.1
MEO (Phase I: 30%)	MMstb	0.24	0.9	3.0

- Classified in accordance with SPE-PRMS
- Prepared using deterministic method
- Key contingency is the continuity and thickness of oil bearing sands

* *MEO internal assessment*

Puka oil field – potential future development

Near term activity to increase production & appraise ahead of full development



Phase I

- Puka-1 & Puka-2 workovers potential to double current field production rate of ~80 barrels/day
- Douglas-1 test to confirm northern extent of field
- Puka-3 targeting thicker reservoir section and initial production rates of up to 350 barrels/day

Phase II

- Puka field may be suitable for horizontal drilling technology which has the potential to more than double production rates per well
- Puka-4 could be drilled as horizontal well from proposed Puka-B Production Hub

Full field development*

- Could commence in 2016
- Peak production >2,000 barrels/day
- Capex NZ$20-25/bbl, Opex NZ$25-40/bbl

Additional prospectivity in remainder of permit

** Assumes 2C resource base, capex & opex ranges reflect development scenarios using hybrid of horizontal & conventional deviated wells*

Transaction details

Key deal elements

Phase I

- MEO to earn 30% Participating Interest in PEP 51153 by funding **NZ$4m** (80%) of program capped at NZ$5.0m, comprising:
  - Workover of Puka-1 and Puka-2 to increase production rates
  - Drilling & testing new Puka-3 well to test sweet spot & further increase production
  - Testing Douglas-1 well to confirm presence of moveable oil
- MEO entitlements to production commence post completion of Puka-3
- MEO has 6 months from completion of Phase I, to elect whether to:
  - Continue in PEP 51153 and conduct Phase II (on the terms below) OR
  - Relinquish the earned interest in PEP 51153 without any further obligations

Phase II

- Program value is capped at NZ$9m
- Indicative program involves:
  - Appraising discovery to quantify resource size
  - Applying horizontal drilling technology to quantify uplift in productivity/recovery
  - Constructing new central well pad to host future central processing facility
- MEO can increase Participating Interest to 50% by funding **NZ$7.5m** (83.3%) of this program, OR alternatively remain at 30%
- In case of early program termination, equity earned will be pro-rated to amount funded

Residual interest buy-out

- MEO has the option to buy-out Kea's residual interest at the completion of Phase I and Phase II on terms to be mutually agreed

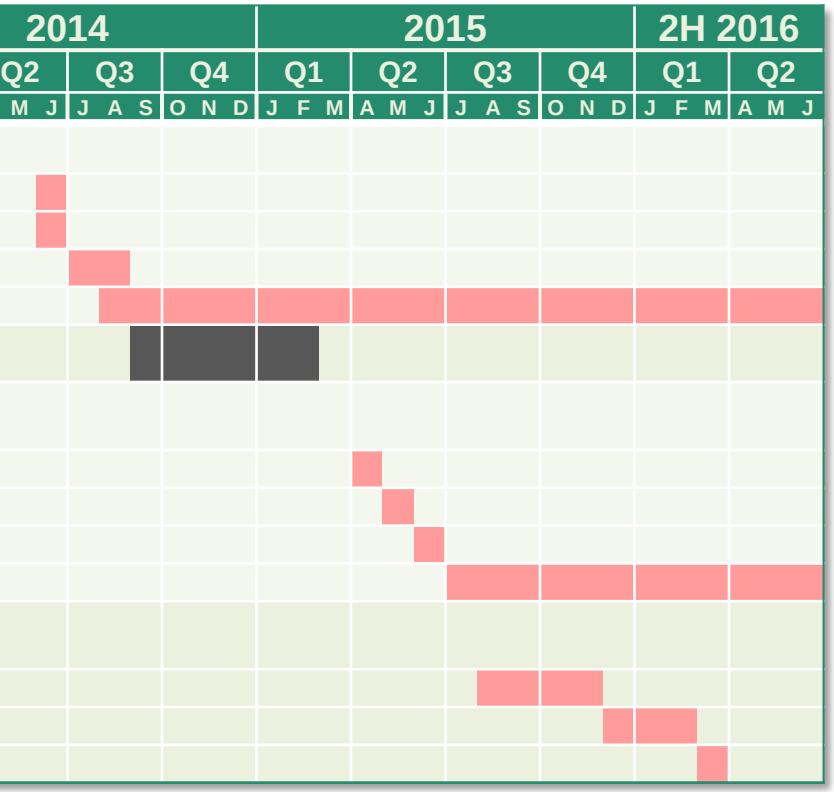
Observations

1. No upfront cash or trailing fees
2. Firm commitment of NZ$4m
3. MEO paying 2.67:1 promote on earned equity in Phases I & II
4. Promote capped in both phases
5. Kea co-investing in both Phases
6. Phase I has 4 independent opportunities for success
7. MEO production entitlement commences when Puka-3 complete
8. Flexibility post Phase I to increase exposure, remain same or exit
9. Phase II to test horizontal drilling technology, increase production and facilitate full field development
10. Total MEO entry premium of NZ$5.5m to earn 50% interest with all funds used to advance the resource to full field development

Indicative timing of forward program

A number of near term, high impact events commencing mid-2014

Activity	MEO Equity	Remarks
Phase I		**Target**
Puka-1 & Puka-2 Workovers	30%*	Increase oil production
Douglas-1 testing & P&A	30%*	Establish oil in Mt Messenger
Puka-3 Drilling/testing	30%*	Increase oil production
MEO Net share of production	30%	Up to 150 barrels/day (net)
MEO Option Period		**Stay @30%/ Increase /Exit**
Phase II (target timing)		**Indicative Program**
Pad Construction	30%-50%*	
Puka-4 Drilling/Completion	30%-50%*	
Puka-4 Testing	30%-50%*	
MEO Share in Production	30%-50%*	Up to 400 barrels/day net
Full Field Development (target)		
Development Plan	30%-50%*	Pending Testing Results
Approvals	30%-50%*	Regulatory & Funding
Final Investment Decision		



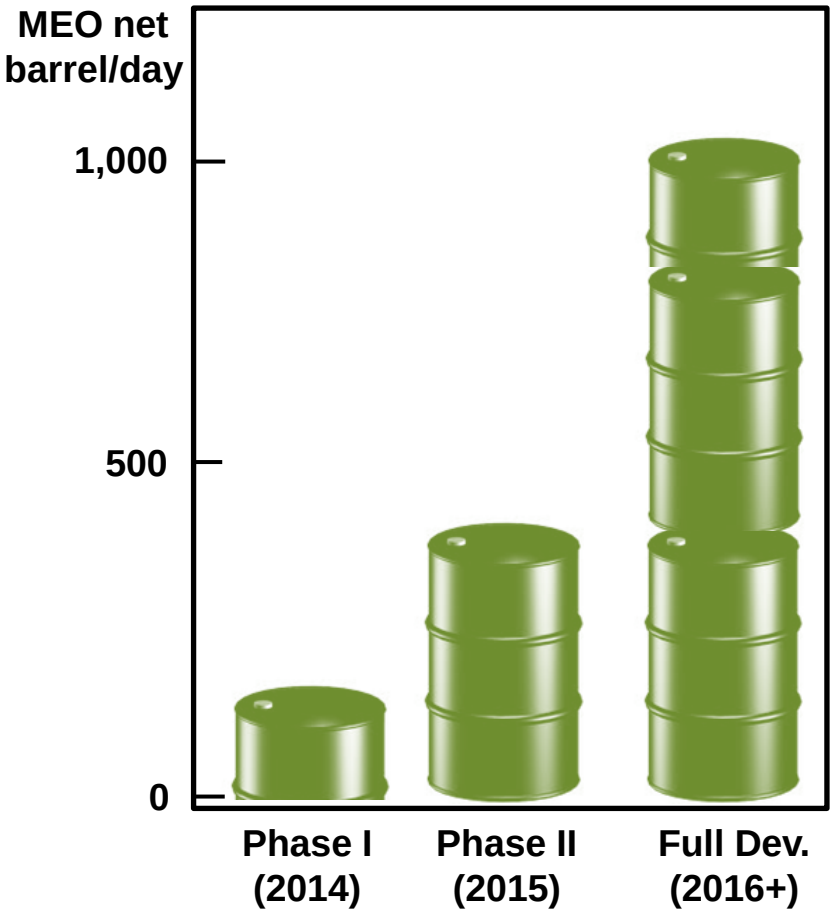
- Phase I includes work on 3 existing wells and drilling 1 new well from mid-2014
- MEO becomes a producer in Q3-2014 with up to 150 barrels/day net
- Phase II in Q2 2015
  - Potential substantial increase in production from Puka-4 well in central part of field
- Full field development FID potentially early 2016

Puka acquisition – a strategic initiative

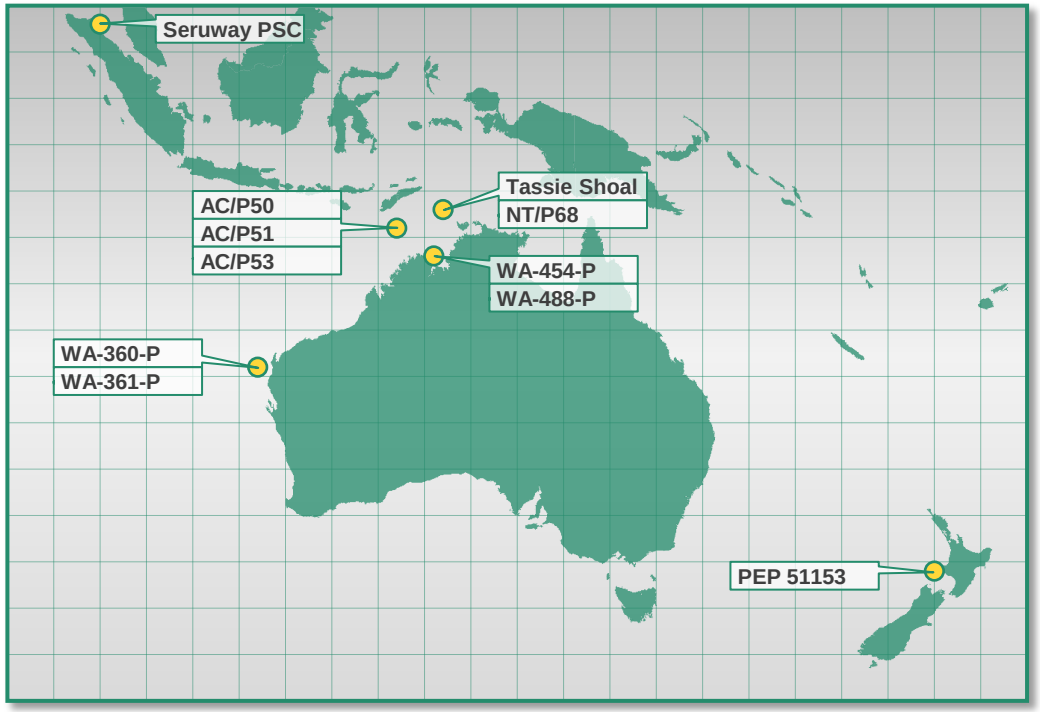
Developing an operating income stream to underpin the company

- Potential to become a modest oil producer in 2014 with significant upside potential in 2015/16
  - Existing oil discovery, several wells, modest production & new 3D seismic to determine future drilling locations
  - Structured as a farm-in, with no cash payments
  - Significant flexibility to increase equity, with firm commitment of NZ$4 million to first election point
  - Indicative acquisition & finding cost <NZ$8/bbl*
- Complements MEO's existing portfolio of exploration and appraisal opportunities in Australia / SE Asia
  - New Zealand: an OECD country with fiscal regime designed to attract investment
  - Established, producing onshore oil province with associated production infrastructure
  - Logical extension of current focus area
  - Potential to sustain company while continuing to pursue high impact organic growth
  - Near term value drivers commencing mid-2014

Potential MEO production growth from successful Puka appraisal / development program



** Assumes MEO invests NZ$11.5m to earn 50% interest in 3 million barrel 2C contingent oil resource at Puka*



MEOAustralia

energy for the future

Investor update

April 2014

Corporate snapshot

Australia, New Zealand & SE Asia portfolio

Regional focus

- Australia / NZ / SE Asia
- Australian HQ, Melbourne
  - 8 Australian permits, 6 operated
- Indonesian regional office, Jakarta
  - 1 Indonesian PSC (100%) expires end 2014
- Malaysian Country Representative

Core strategies

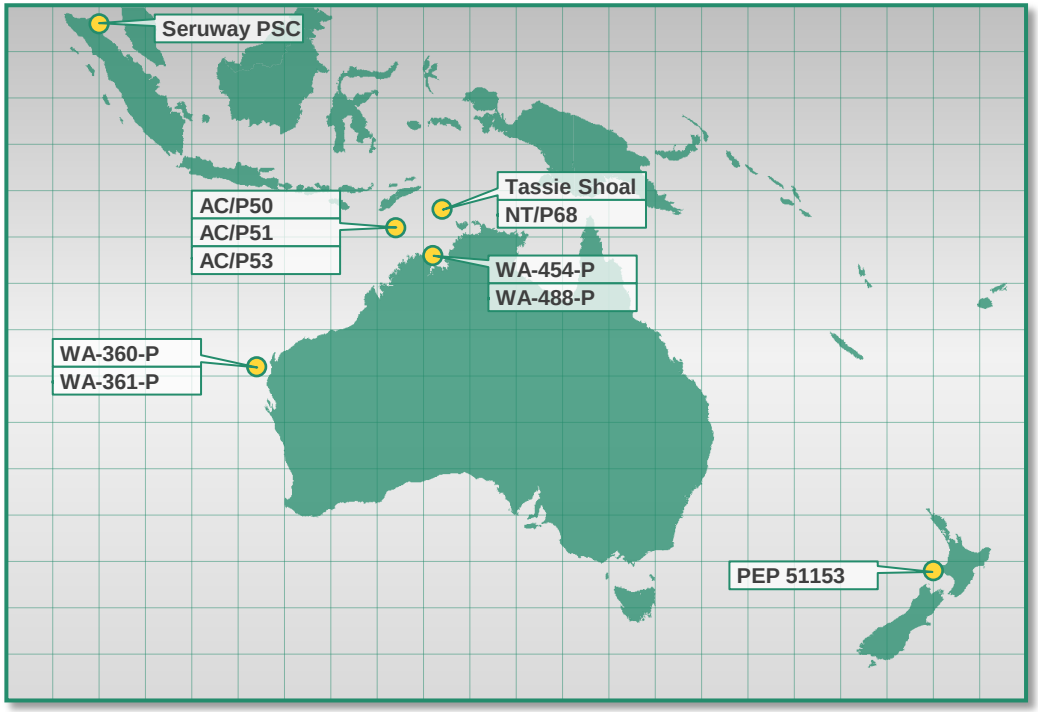
- Identify & capture high-value opportunities by leveraging unique technical competency with sensible commercial overlay
- Commercialise Tassie Shoal infrastructure solution for surrounding economically stranded gas fields
- Partner to unlock value

Core capabilities

- Resolving geological complexities in poor data areas
- Identifying overlooked hydrocarbons
- Creating high value partnerships

Major shareholders

- Noonday Capital 6.52%



Share Price (ASX: MEO)	(2 Apr)	A $0.039
Issued shares	(million)	627.3
Market Capitalisation	(A$m)	A $24.5
Cash & Cash Equivalents*	(31 Dec)	A $15.7
Enterprise value	**(million)**	**A $8.8**
Shareholders (Top 20: 27.5%)	#	~8,700

** Excludes A$2.8m payable by Origin Energy in July 2014*

Board, executive & key technical personnel

Depth of large corporation experience and proven performance

Board of Directors

Greg Short (Chairman)
- Proven record of establishing production
- Geologist, 33 year International ExxonMobil career

2008

Jürgen Hendrich (CEO and MD)
- Appointed June 2008
- Geologist, 12 years at ExxonMobil
- 13 years in Financial Markets

2008

Michael Sweeney (Non-Exec Director)
- Practicing Barrister/Arbitrator/Mediator
- Ten year career as Senior Executive with MiMi (Mitsui/Mistubishi)

2008

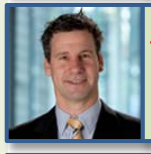
Stephen Hopley (Non-Exec Director)
- 14 years at Macquarie Bank
- Business Coach and Mentor for early stage enterprises

2008

Executive Team

Colin Naylor (Chief Financial Officer)
- 35 years upstream experience with BHP Petroleum, Woodside Petroleum

2007



Robert Gard (Commercial Manager)
- 27 years industry experience
- Formerly ExxonMobil

2008

Robert Zammit (Exec Mgr, Business Development)
- 25 years international gas marketing experience with ExxonMobil

2011

Andrew Leeds (Senior Comm. Adviser)
- 16 yrs in Finance, Oil & Gas and Mining
- Formerly Macquarie, Merrill Lynch, Santos, Bechtel and Orica/XOM

2011

Peter Stickland (Exploration Manager)
- 23 years upstream industry experience
- Former CEO of Tap Oil

2011

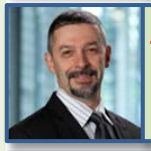
Ken Hendrick (Implementation Mgr)
- >45 yrs Project Management experience in major resource projects

2007

Senior Technical Team

Errol Johnstone (Chief Geologist)
- 29 years international experience with ExxonMobil

2010



Dean Johnstone (Senior Geoscientist)
- 28 years international experience with ExxonMobil

2011

Oliver Gross (Snr Geophysical Adviser)
- 31 years international experience with ExxonMobil

2012

Jarrod Dunne (Senior Geophysicist)
- 14 years industry experience with Shell, Woodside and Nexus

2011

Lubing Liu (Bus. Development Adviser)
- 19 years international experience with Sinopec, CNOOC, ConocoPhillips and Woodside Petroleum

2011

David Maughan (Expl Strategy Adviser)
- 35 years international with ExxonMobil
- Previously MEO Exploration Manager

2008

John Robert (Project Devel. Adviser)
- Formerly Exxon Chem, Davy John Brown
- >40 years industry experience, including GTL projects

2003

Full Time Staff

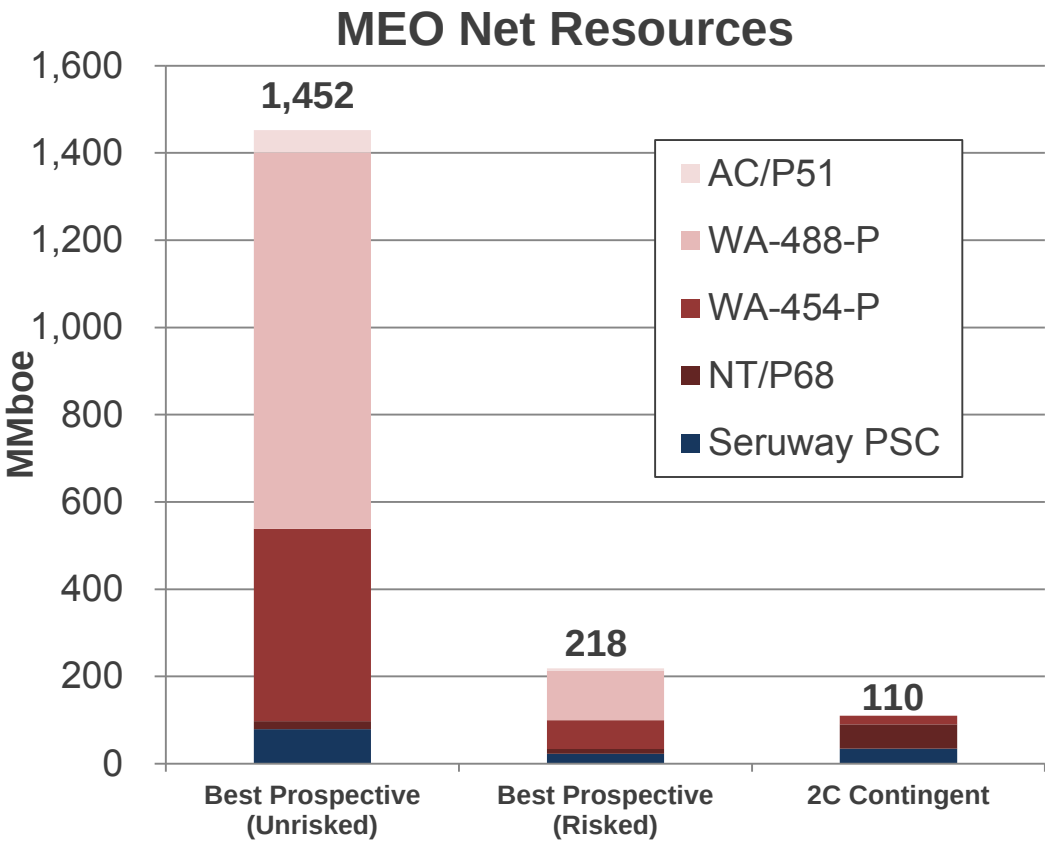
Part Time Staff

Year Joined MEO

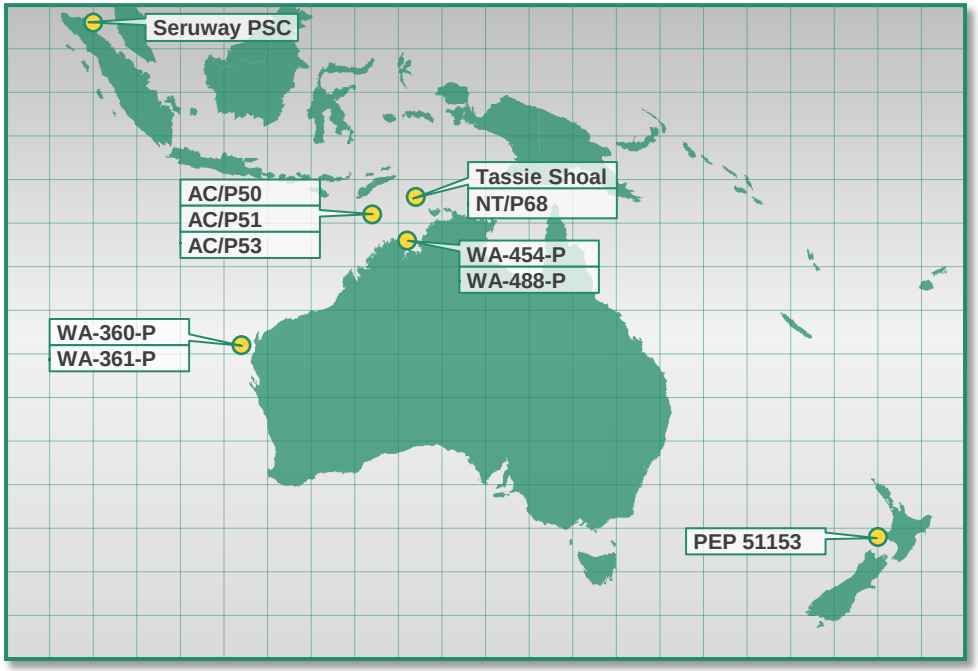
2014

Contingent & prospective resources

Material contingent & prospective resources development



- Substantial resource inventory
- 3 projects with contingent resources
- Geographical diversity
- Product diversity of liquids & gas



Prospective Resources Cautionary Statement: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Future exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Core North Australian footprint

Acreage in proven hydrocarbon provinces with significant stranded gas


Prelude (Shell)


Bayu-Undan (ConocoPhillips) Production 2004


Abadi (INPEX)

Joint Petroleum Development Area

ABADI

GREATER SUNRISE

BAROSSA

EVANS SHOAL

Tassie Shoal

CALDITA

100km radius from Tassie Shoal

BLACKWOOD

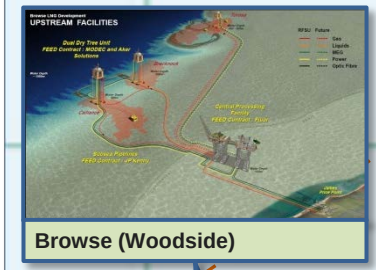
NT/P68 (MEO 50%)

HERON

BAYU-UNDAN


Greater Sunrise (Woodside)


Bayu-Undan (ConocoPhillips) LNG Production Feb 2006



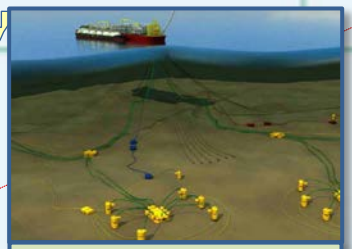
Browse (Woodside)

AC/P53

AC/P50 (MEO 100%)

AC/P51

CRUX


Crux (Shell)

Darwin

PETREL

FRIGATE

TERN

WA 454P (MEO 50%)


Blacktip (Eni)

POSEIDON

CONCERTO

PRELUDE

ICHTHYS

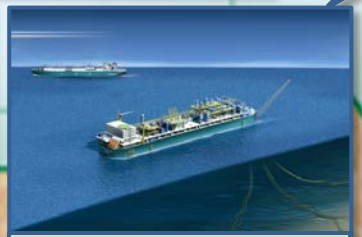
TOROSA

BRECKNOCK

BURNSIDE

CALLIANCE


Ichthys (INPEX)


Bonaparte FLNG (GDF Suez)

BLACKTIP

WA-488-P (MEO 100%)

TURTLE

BARNETT


Ichthys (INPEX)

0 100 kilometers

Blackwood & Heron gas accumulations

Eni funded Blackwood 3D, drilling/testing of Heron South-1 & Blackwood-2

Eni farmout (signed 2011)

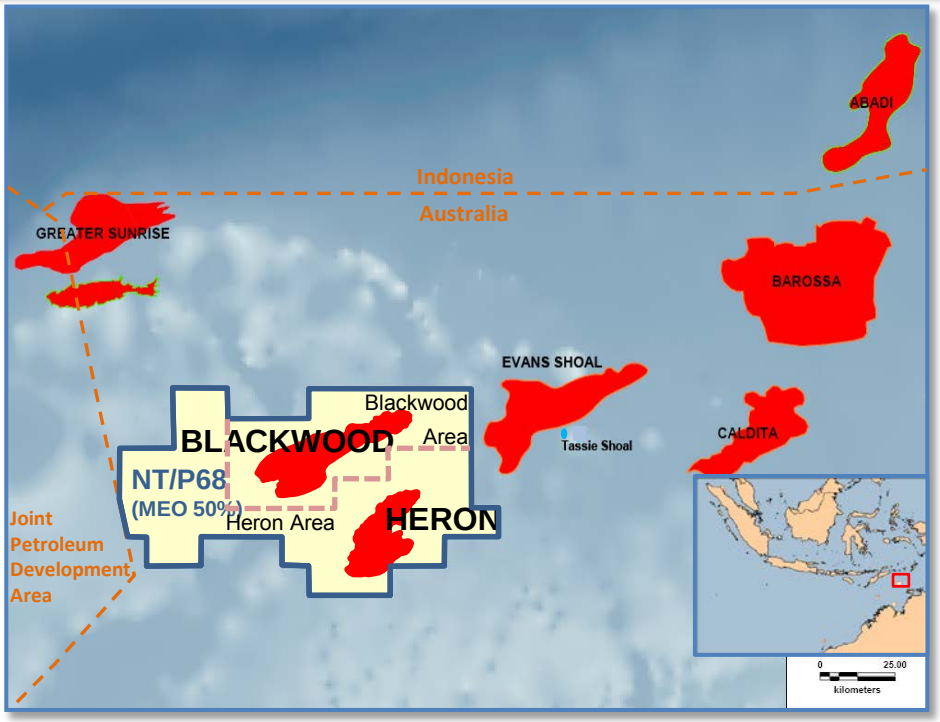
- Separate programs for two gas discoveries
- 3D & up to 3 wells for 50% Participating Interest
- Option over additional 25% in each discovery for:
  - Full carry to FID* plus US$75m cash @ FID*

Blackwood gas discovery

- Blackwood-1 (2008) encountered 42m gas column
- Blackwood-2 (2013) intersected tight reservoir facies
- **Eni option for extra 25% expires 1st July 2014**

Heron gas discovery

- Heron-2 (2008) encountered & flowed gas on testing
- Heron South-1 (Eni 2012)
  - Intersected two tight reservoir intervals
  - Tested gas at low flow rates from both zones
- **Eni drill/drop election by 3rd June 2014**
  - Eni funding studies to investigate productivity



Value of Work Program	100% Cost
Blackwood Seismic	~$10m
Heron South-1	~$95m
Blackwood-2	~$75m
Total	~$180m
Net Value of program to MEO	**~$90m**

* *FID = Final Investment Decision*

Tassie Shoal gas processing infrastructure

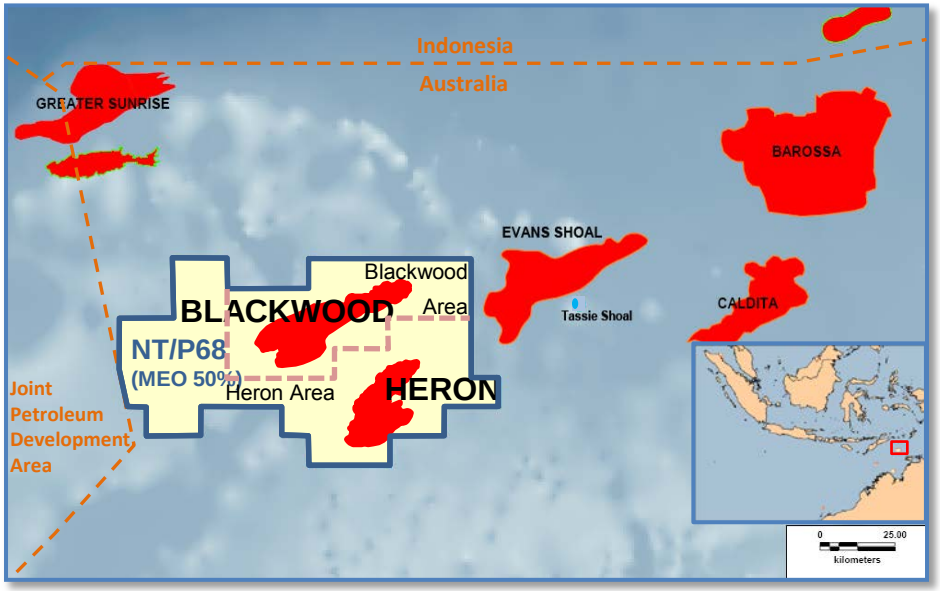
An elegant economic enabler for several stranded gas resources

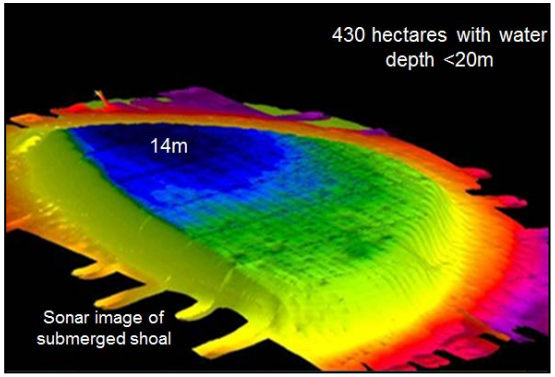
Methanol ($TSMP_1$ & $TMSP_2$)

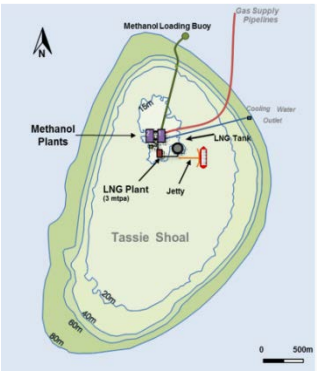
- Methanol provides economic solution for high CO_2 gas
- LOI's signed with 3x Tier-1 methanol buyers
- Indicative offers made to regional gas resource owners to purchase raw gas (with CO_2) for two plants
- Submission made to Titles Administrator (NOPTA) in relation to commerciality of Evans Shoal gas resource

LNG

- Continue to promote TSLNG as attractive alternative development option for stranded Greater Sunrise resource

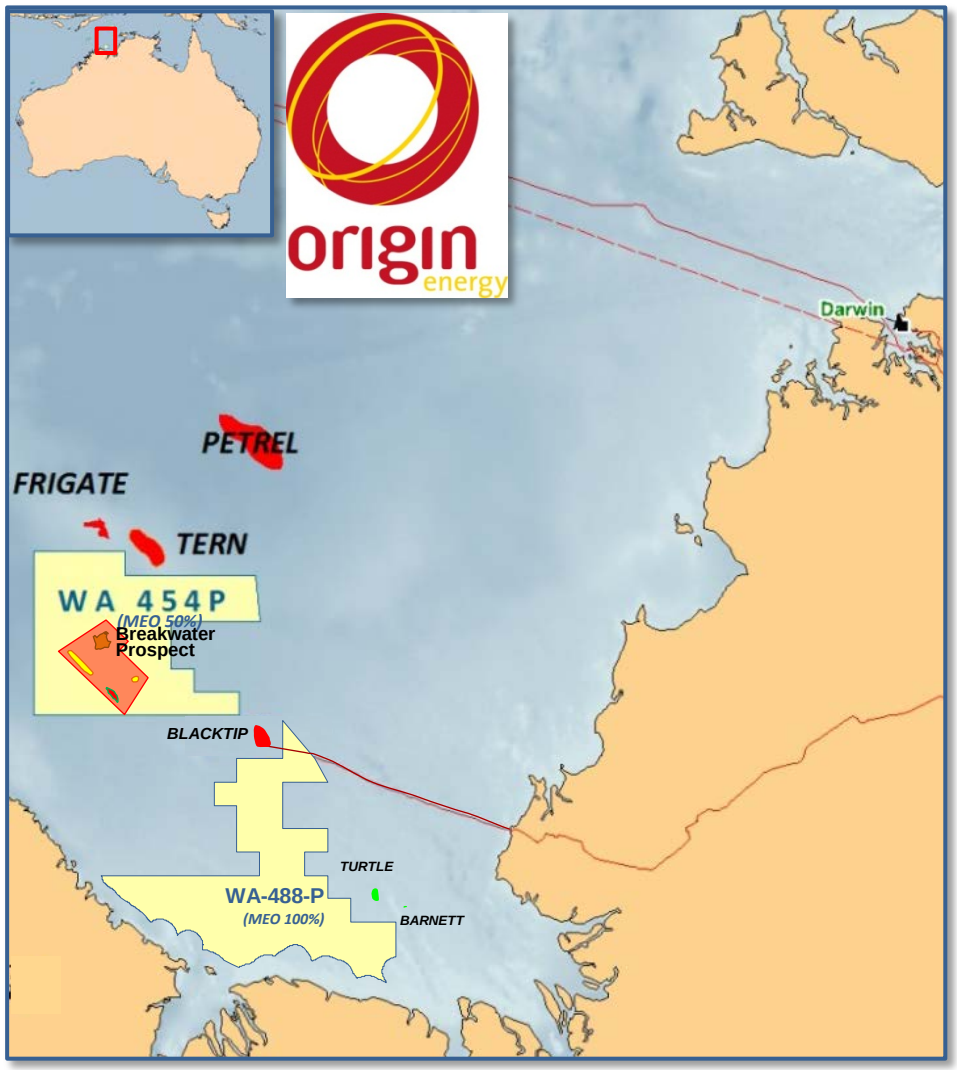






Secured Origin Energy to partner in WA-454-P

Funding 80% of Breakwater-1 (2015/16), PLUS $5.6m cash for past costs



- Marina gas & probable oil discovery
- Breakwater prospect, Promenade lead
- Origin Energy acquired 50% interest
  - Assumed Operatorship

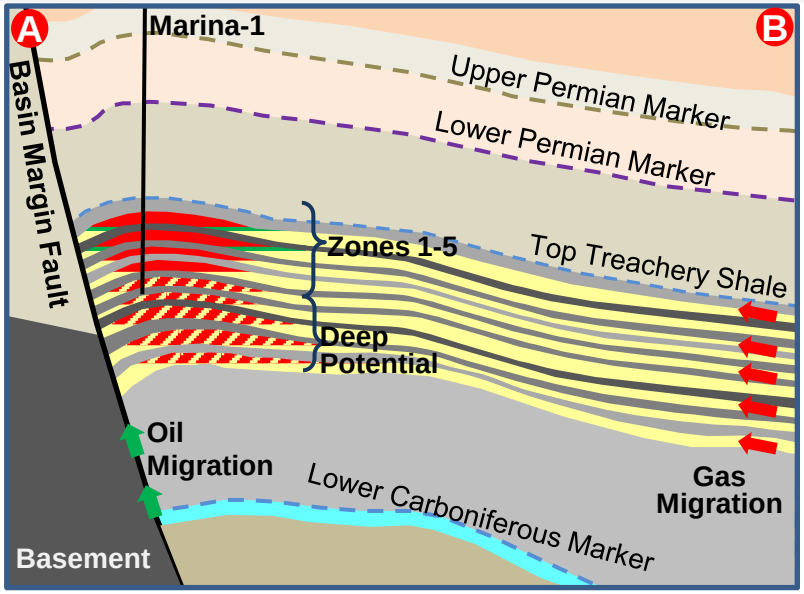
- Consideration:
  - **A$5.6m** cash (80% of historical costs)
    - 1st tranche received October 2013
    - 2nd tranche due July 2014
  - 80% of Breakwater-1 (to A$35m① cap)
    - Up to A$10.5m of MEO's share of costs
    - Costs above A$35m cap including testing to be funded in proportion to equity interest
    - Breakwater-1 to satisfy Permit Year 5 (9 June 2015 – 8 June 2016) work obligation

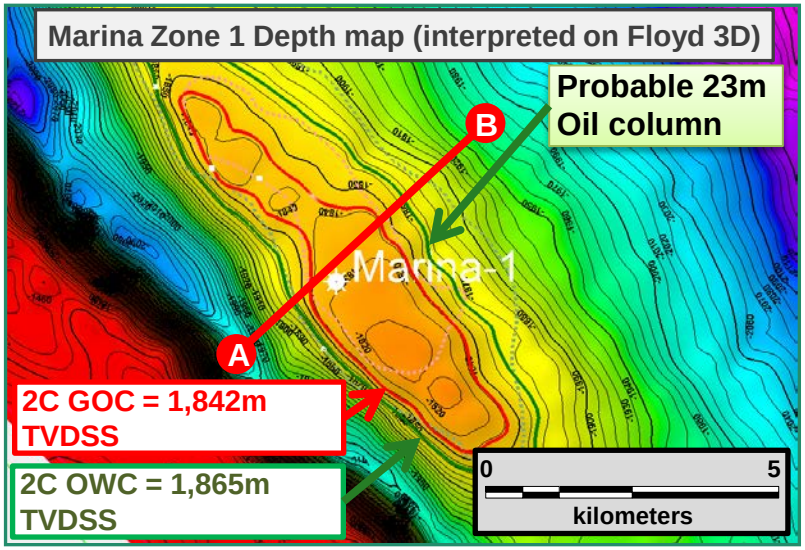
- MEO planning to cover residual 20% funding exposure via farmout/partial sale (from 2Q-2014)

① Notes on A$35m well cost cap
Assumes A$/US$ Forex of 1.00, & 65% of costs incurred in US$, @ Fx of 0.92 well cap would be A$37.0m

Contains Marina gas & probable oil discovery

Potential for oil leg(s) to modest gas accumulation, deeper, untested potential





- Marina-1 drilled in 2007 by ExxonMobil
  - Hydrocarbons in 5 zones, gas shows at TD
- Identified overlooked oil & deeper gas potential
- Close to existing Blacktip gas development
- 3D seismic increased contingent resource size
- Potential commercial development requires successful appraisal for oil legs or deeper gas

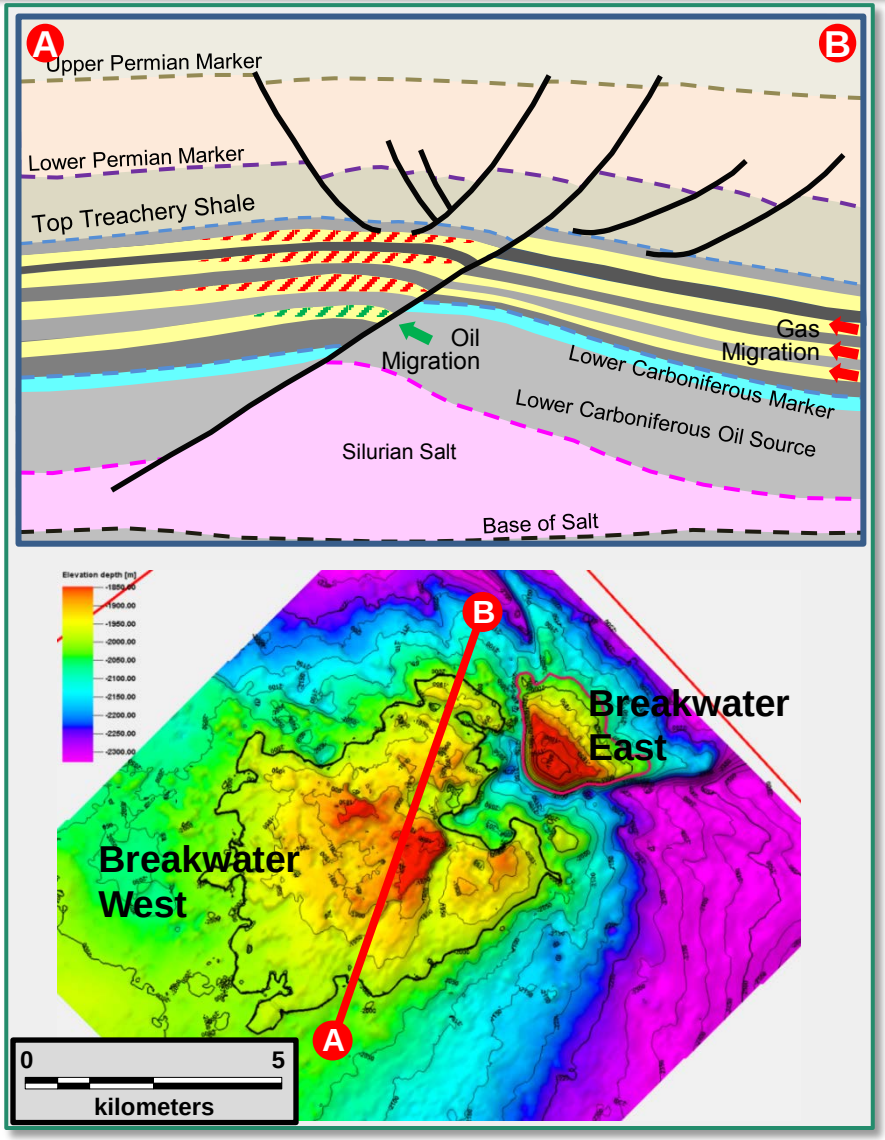
Marina Contingent Resources (100%)*		1C	2C	3C
Gas	BScf	115	**164**	423
Liquids				
Condensate	MMstb	2	**4**	13
Oil	MMstb	-	**9**	35
Total Liquids	**MMstb**	**2**	**13**	**48**

Marina Deep Prospective Resources*		Low	Best	High
Success Case with dependency	Gas (BScf)	36	**203**	487
	Condensate (MMstb)	1	**6**	16

Breakwater prospect to be drilled in 2015/16

Same reservoirs as Marina in 4-way dip closure, potential for gas and oil,

- Large prospect with potential for gas and oil
- East and West compartments
- Defined on high quality 3D seismic data
- Multiple objectives between 1,800m - 3,200m
- 89m water depth suitable for jack-up drilling rig
- Same reservoirs produce in Blacktip gas field
- Anticipate drilling in 2015/16



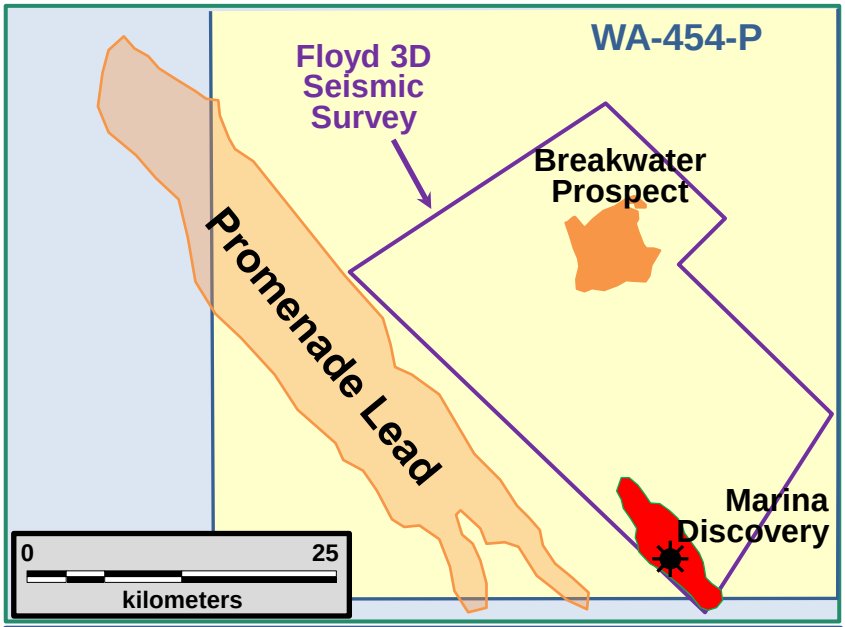
Prospective Resources (100%)*

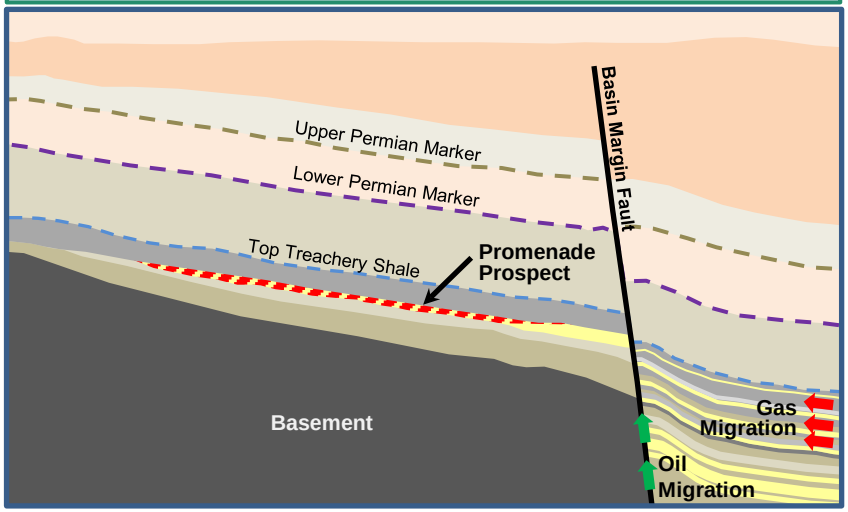
Breakwater West	Low	Best	Mean	High
Gas (Bscf)	196	**708**	765	1,394
Condensate (MMstb)	1	**6**	11	25
Oil (MMstb)	4	**16**	18	33
Total Liquids (MMstb)	**5**	**22**	**28**	**59**

Breakwater East	Low	Best	Mean	High
Gas (Bscf)	54	**117**	129	220
Condensate (MMstb)	0	**1**	2	4
Oil (MMstb)	1	**3**	3	6
Total Liquids (MMstb)	**1**	**4**	**5**	**10**

Promenade Lead has multi-Tcf gas potential

Pinch out play supported by Direct Hydrocarbon Indicator (DHI)





- Basin margin pinch out play
- Massive Treachery Shale seen in Berkley-1 sealing sub-cropping Kurriyippi sand
- Good quality 2D seismic with amplitude support
- Hydrocarbon migration proven <10km away
- 57m water depth
- 1,500-1,800m reservoir depth

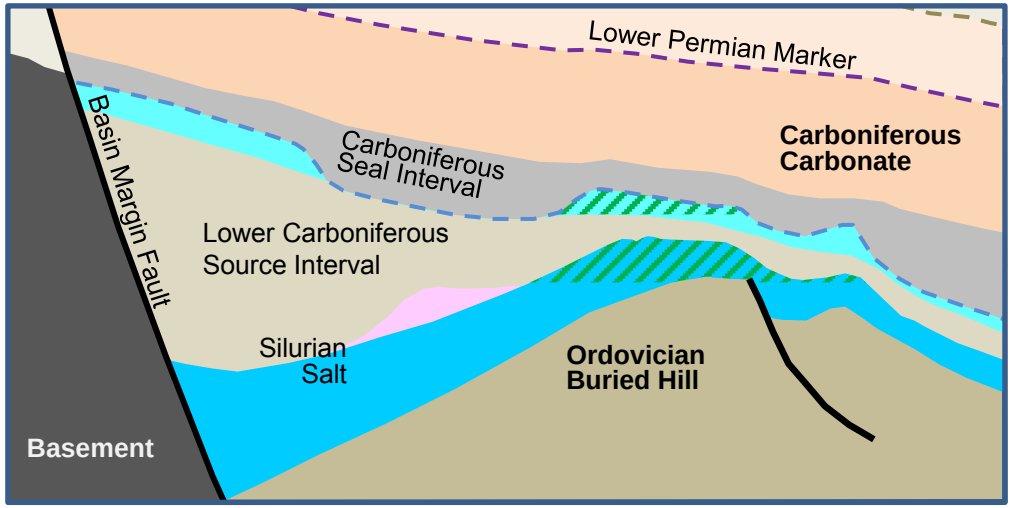
Un-Risked Prospective Resources (Recoverable 100%)*

Promenade Lead	Low	Best	Mean	High
Gas (Bscf)	2,487	**3,852**	4,027	5,741
Condensate (MMstb)	11	**37**	57	123

Giant Beehive oil prospect: WA-488-P (100%)

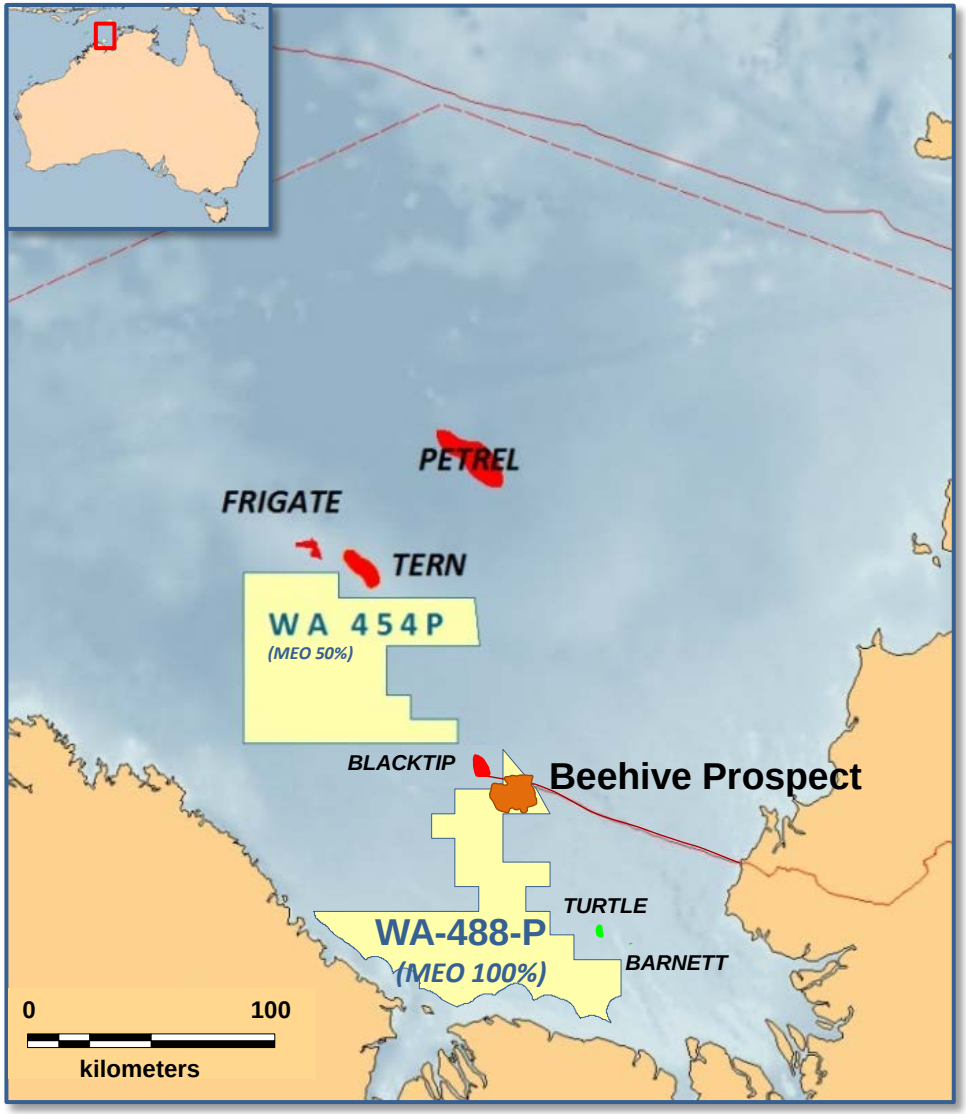
Challenges paradigm that Palaeozoic rocks are unprospective in Australia

- MEO Identified giant Beehive prospect
  - Upper target analogous to Tengiz field
- Then lobbied Government to gazette block
- Subsequently awarded in May 2013
  - Drilling scheduled in 2015/16
  - Actively farming out



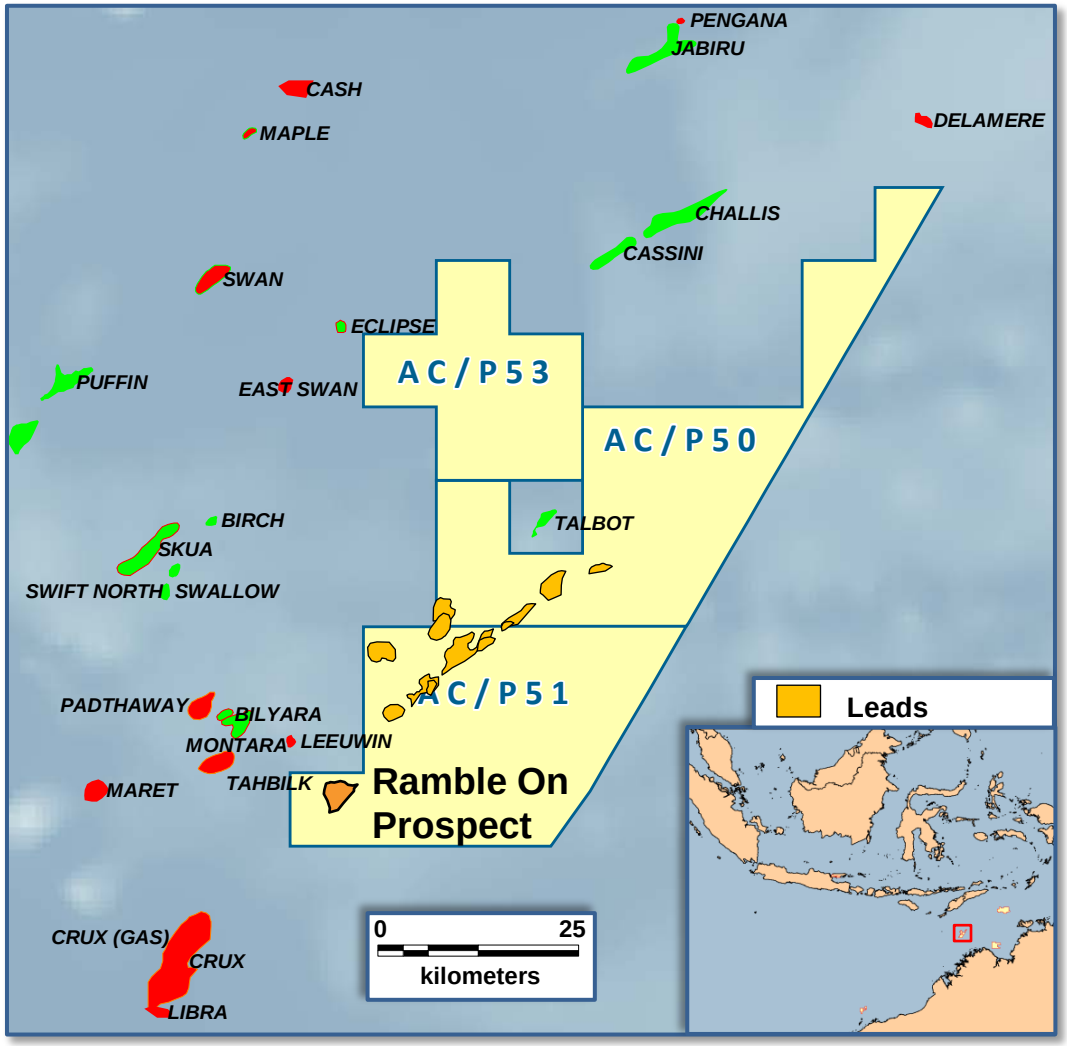
Prospective Resources (100%, unrisked)*

Beehive Prospect	Low	Best	Mean	High
Carboniferous (MMstb)	104	**598**	925	2,182
Ordovician (MMstb)	67	**328**	546	1,314



Vulcan sub-basin – new plays in proven basin

Multiple leads identified in prospective new play fairway



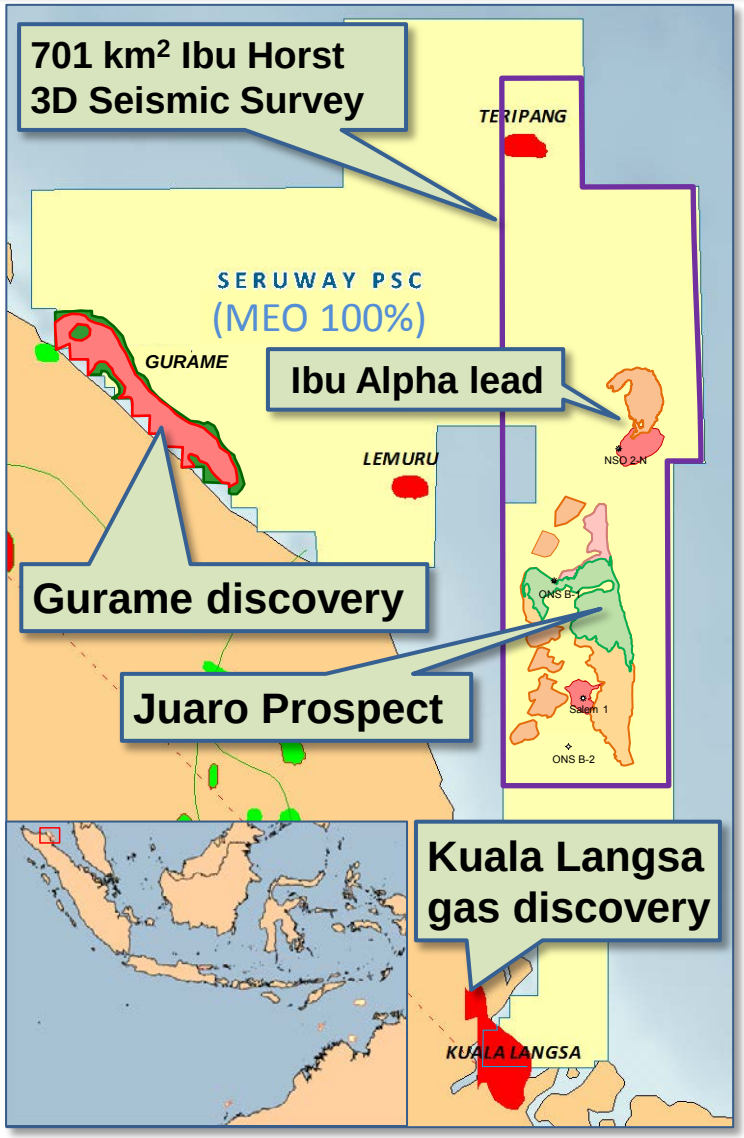
- 2010: acquire 2 permits for $270k
- 2011: gazettal award of new permit
- 2012: acquire 3D seismic
- New prospective trend identified
  - new trap mechanism for basin
  - Significant follow up if play works
- 2014: submitted work program variations to remove well from final permit year in AC/P50 and AC/P51

Prospective Resources (100%, unrisked)*

Ramble On Prospect*		Low	Best	Mean	High
Gas Scenario	(Bscf)	29	**162**	461	1,136
Condensate	(MMstb)	1	**6**	16	39
Oil Scenario	(MMstb)	8	**39**	56	130

Indonesia – revealing potential in 1969 discovery

Multiple oil and gas recoveries on PSC



- Discovered hydrocarbons on permit
- MEO 100%
- 2014 drilling contingent upon farmout
- Indicative well cost ~US$25-30m
- Limited remaining tenure
- Exploring alternatives to renewing tenure

Juaro prospect

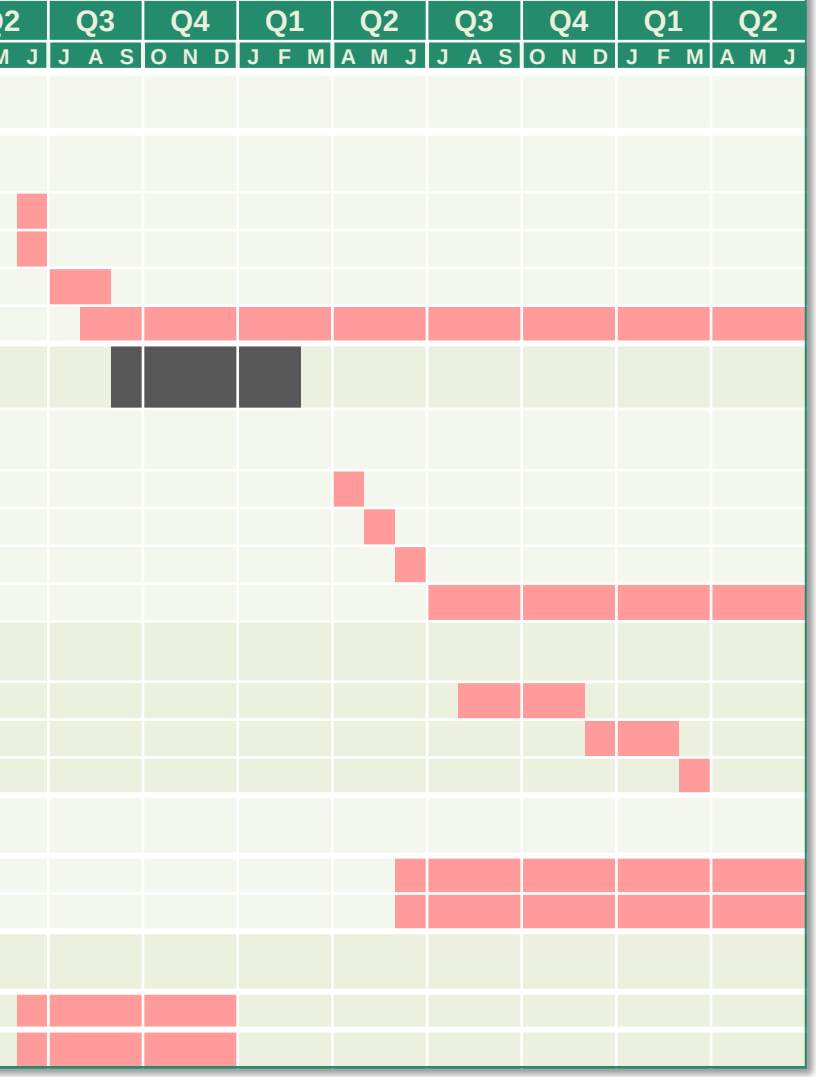
- Follow up to 1969 ONS B-1 oil and gas discovery
- Amplitude support for high quality, widespread reservoir and likely hydrocarbon fill
- Target depth ~2650m, water depth ~55m
- Follow up potential

Juaro Prospective Resources *			Low	Best	High
Aggregate *Recoverable Hydrocarbons*	Total	MMboe	36	**181**	334
Aggregate *Net Entitlement Interest*	Total	MMboe	23	**79**	131

Indicative activity outlook

Drilling & farmout activity across the next 24 months

Activity	MEO Equity	Remarks
NZ - Puka		
Phase I		**Target**
Puka-1 & Puka-2 Workovers	30%*	Increase oil production
Douglas-1 testing & P&A	30%*	Establish oil in Mt Messenger
Puka-3 Drilling/testing	30%*	Increase oil production
MEO Net share of production	30%	Up to 150 barrels/day (net)
MEO Option Period		**Stay @ 30%/ Increase /Exit**
Phase II (target timing)		**Indicative Program**
Pad Construction	30%-50%*	
Puka-4 Drilling/Completion	30%-50%*	
Puka-4 Testing	30%-50%*	
MEO Net share of production	30%-50%*	Up to 400 barrels/day (net)
Full Field Development (target)		
Development Plan	30%-50%*	Pending Testing Results
Approvals	30%-50%*	Regulatory & Funding
Final Investment Decision		
Australia - Drilling		
Breakwater-1	50%*	708 Bscf (“Best” estimate)①
Beehive-1	100%*	598 MMstb (“Best” estimate)①
Planned Transactions		
WA-454-P Farmout	50%	Partial sale of residual equity
WA-488-P Farmout	100%	Underway



* subject to Farmout/Farmin ① Per PRMS Guidelines for most likely case

Summary

Identifying overlooked hydrocarbons in proven basins, partnering for prosperity

- Technical and commercial capability that belies modest market cap
  - Tremendous international New Venture capability with strong commercial overlay
- Substantial Contingent and Prospective Resource base
  - 110 MMboe 2C contingent resources
  - 1,462 MMboe (best estimate) un-risked Prospective Resources
- $15.7m cash @ 31 Dec 2013, Market Cap ~$24.5m, EV $8.8m
  - Value of WA-454-P farm out to Origin Energy = $13.3m
    - A$10.5m: 30% carried interest for A$35m Breakwater-1 well PLUS
    - A$2.8m final cash payment due July 2014
  - Additional interest being marketed 2Q-2014
- Farmin to Puka oil accumulation complements existing portfolio
  - Positions MEO as an oil producer in 2014
  - Potential for full field development in 2016
- Steady activity next 24 months commencing mid 2014, subject to NZ regulatory approvals