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**ASX AND MEDIA RELEASE**

**PROGRESS REPORT: BLACKWOOD 3D SEISMIC ACQUISITION**

MELBOURNE, AUSTRALIA (May 8, 2008) -- MEO Australia Limited (ASX: MEO) advises that the PGS Australia seismic acquisition vessel, M/V Orient Explorer is making good progress with the Company's acquisition of 3D seismic data over the Greater Blackwood structure, located in the Company's Exploration Permit, NT/P68.

At midnight, May 7 2008, approximately 39% of the 380 square km 3D seismic survey had been acquired and the survey is currently ahead of schedule.

The 3D seismic data acquisition and subsequent processing is designed to improve depth conversion, mapping and potential resource estimation of the Greater Blackwood feature that was recently intersected by the Blackwood-1 discovery well.

**M/V Orient Explorer**

**C.R. Hart**  
Managing Director

