

## ASX & Media Release

### Artemis-1 Progress Report No. 3

#### Key Points:

- Songa Venus arrived at Artemis-1 location at 03:10 hours (WST) on Tuesday 23rd November
- Artemis-1 expected to spud late Wednesday 24<sup>th</sup> November

MELBOURNE, AUSTRALIA (24<sup>th</sup> November, 2010)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that since the last progress report, the Songa Venus semi-submersible drilling rig completed its journey and arrived at the Artemis-1 location at 03:10 hours (Perth time) on Tuesday 23<sup>rd</sup> November.

All anchors have been run and the rig has been ballasted down to drilling draft. Preparations to commence drilling operations are continuing and Artemis-1 is expected to spud this evening.

The next weekly progress report is planned for release on 1<sup>st</sup> December.

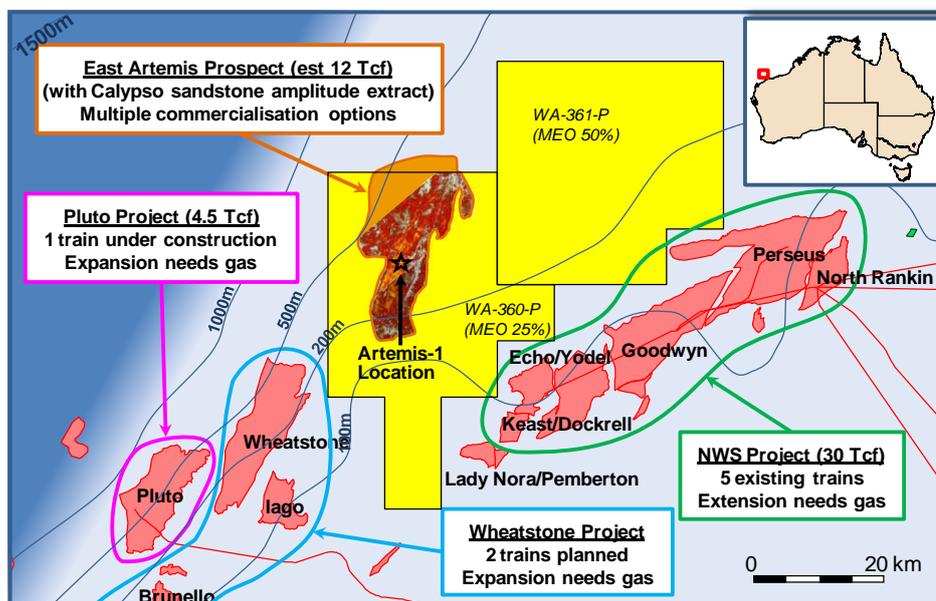
WA-360-P Participants	Equity
Petrobras International Braspetro PIB BV (a wholly owned subsidiary of Petrobras)	50%
North West Shelf Exploration Pty Ltd a wholly owned <b>MEO</b> subsidiary	25%
Cue Energy Resources Limited (ASX: <b>CUE</b> )	15%
Rankin Trend Pty Ltd a wholly owned subsidiary of Moby Oil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

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



**Jürgen Hendrich**  
Managing Director & Chief Executive Officer

#### WA-360-P location map



## Artemis-1 Time vs Depth Curve

