



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

MEO Awarded Exploration Permit AC/P53

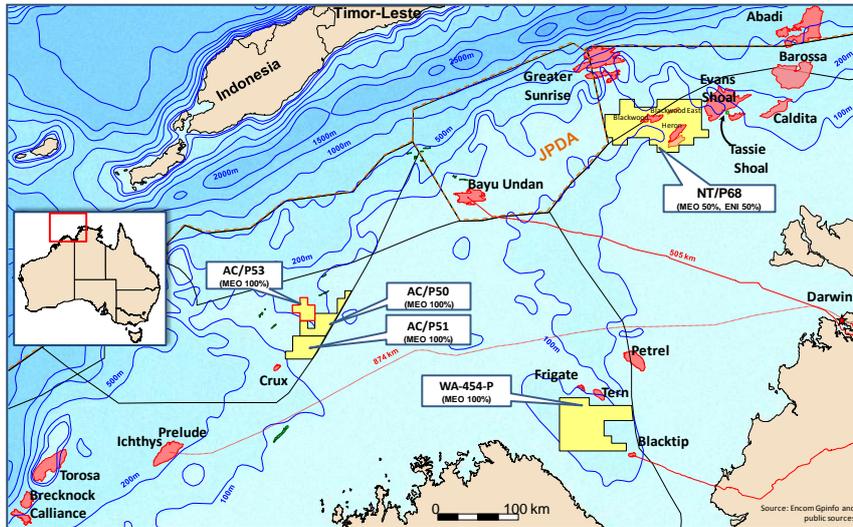
Key Points:

- MEO awarded exploration permit AC/P53 at 100% participating interest

MELBOURNE, AUSTRALIA (8th July, 2011) MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) is pleased to announce that it has been awarded a new exploration permit, AC/P53 in the Ashmore Cartier region of the Timor Sea. MEO will hold 100% interest in the permit. The permit covers 504 km² and is contiguous with MEO's 100% equity AC/P50 and AC/P51 permits.

AC/P53 is the second permit awarded to MEO under the 2010 offshore petroleum acreage release. MEO had previously announced on 14th June 2011 the award of Permit WA-454-P.

Location Map



Exploration Permit AC/P53 Work Program

	Permit Year	Work Program	Estimated Expenditure (A\$ indicative)
Primary Term	1	825 km ² 3D Seismic Reprocessing Geotechnical Studies	\$300,000
	2	150 km long-offset 2D Seismic Survey	\$300,000
	3	Geotechnical Studies	\$250,000
Secondary Term	4	Geotechnical studies	\$250,000
	5	One (1) exploration well	\$25,000,000
	6	Geotechnical studies	\$250,000

Jürgen Hendrich
 Managing Director & Chief Executive Officer