



## **MEO Australia Limited**

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## **ASX AND MEDIA RELEASE**

### **MEO AUSTRALIA APPOINTS NEW CEO**

#### **Key Points:**

- **Mr Jürgen Hendrich appointed to the MEO executive team**
- **Mr Chris Hart retiring from executive role after appropriate transition period**

MELBOURNE, AUSTRALIA (May 20, 2008) -- MEO Australia Limited (ASX: MEO) is pleased to announce the appointment of Mr Jürgen Hendrich to the Company's executive team – initially as Chief Executive Officer, effective June 16, 2008.

Mr Hendrich brings over 24 years oil industry and investment banking experience to MEO Australia. He commenced his career as a petroleum geologist with Esso Australia in 1984. During his 12 year career with Esso, he enjoyed a variety of specialist technical roles in Australia and Norway, before advancing to commercial roles including strategic planning and joint venture (Cooper Basin) relations. In 1996, Mr Hendrich joined J B Were (now Goldman Sachs J B Were) and quickly established a reputation as a top ranking Energy Analyst. In 2001 he founded his own consulting company specialising in providing strategic advice and attracting investment capital to early stage resources companies. He joined broking firm, Tolhurst Limited in early 2005 and for the past two years has been a Director of Corporate Finance.

During 2007, the Company's co-Founder, CEO and Managing Director, Mr Chris Hart indicated his preference to retire from an executive role during 2008. Mr Hart initiated discussions to secure Mr Hendrich to the executive team to assist in the management of various critical commercial negotiations and following an appropriate transition period, assume the Managing Director's role. Mr Hart may continue to act as a non-executive director.

Mr Hendrich brings strong upstream technical and commercial skills to MEO Australia. The Company welcomes him to the executive team and looks forward to his input to the present farmout, exploration and appraisal activities underway in the Timor Sea and Northwest Shelf permits, and the successful development of the company's LNG and methanol projects.

#### **Mr Jürgen Hendrich**

**Warwick Bisley**  
Chairman of the Board  
20 May 2008

