

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	MEO AUSTRALIA LIMITED
ABN	43 066 447 952

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jürgen Hendrich
Date of appointment	25 July 2008

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Number & class of securities</p> <p>Managing Director & Chief Executive Officer Options – unlisted options</p> <ul style="list-style-type: none">• 1.1 million Options, granted at an option price of 50 cents, vest after 50 trading days at a MEO share price at or above 85 cents, but lapse on June 30, 2010.• 1.1 million Options, granted at an option price of 85 cents, vest after 50 trading days at a MEO share price at or above 120 cents, but lapse on June 30, 2011.• 1.1 million Options, granted at an option price of 120 cents, vest after 50 trading days at a MEO share price at or above 160 cents, but lapse on September 30, 2011. <p>The expiry date for all vested options is June 30, 2012.</p> <ul style="list-style-type: none">• 2 million options granted at an option price of \$1.00 – these Options vest when the market capitalisation of MEO reaches or exceeds \$1 billion for 30 trading days, but lapse on September 30, 2011. The expiry date for these options is June 30, 2012.
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	
Indirect interest :-	
BTN Investments Pty Ltd	400,000 Shares
Starburst Superannuation Fund	361,000 Shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.