



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

Artemis-1 Progress Report No. 6

Key Points:

- Circulated 11.0ppg mud to stabilise over-pressured zone
- Drilled additional 40m to 2,976m
- Preparing to run and cement 9-5/8" casing

MELBOURNE, AUSTRALIA (8th December, 2010)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that since the last progress report, the over-pressured zone has been stabilised by circulating 11 ppg mud and an additional 40 metres has been drilled to 2,976m to enable the zone to be isolated behind 9-5/8" casing.

As at 05:00 (Perth time) this morning, preparations were underway to run and cement the 9-5/8" casing.

Current expectations are that drilling will resume on Friday 10th December.

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

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

Jürgen Hendrich
Managing Director & Chief Executive Officer