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ASX RELEASE

19 December 2014

Transaction update

Court approves dispatch of Scheme Booklet and convening of Scheme Meeting

MEO Australia Limited (ASX:MEO) (**MEO**) is pleased to announce that the Supreme Court of Victoria has made orders approving the dispatch of the scheme booklet (**Scheme Booklet**) in relation to the proposed scheme of arrangement under which Neon Energy Ltd (ASX:NEN) (**Neon**) will acquire all of the shares in MEO (**Scheme**).

The Court has also ordered that a meeting of MEO shareholders be convened to consider and vote on the Scheme.

Implementation of the Scheme is subject to a number of conditions under the Merger Implementation Agreement announced to ASX on 5 November 2014 (**MIA**), including MEO shareholder approval in respect of the Scheme and approval by the Court. MEO shareholders will vote on the Scheme at a Scheme Meeting, which is expected to be held at 10.30am on Monday 2 February 2015.

Information relating to the Scheme, including the notice convening the Scheme Meeting and the independent expert's report, will be included in the Scheme Booklet that is expected to be sent to shareholders on or before Monday 29 December 2014.

A further announcement attaching the Scheme Booklet will be released by MEO following registration of the Scheme Booklet with the Australian Securities and Investments Commission, which is expected to occur later today.

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For further information, please contact:

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