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ASX & Media Release

Completes acquisition of Zeppelin 3D seismic survey

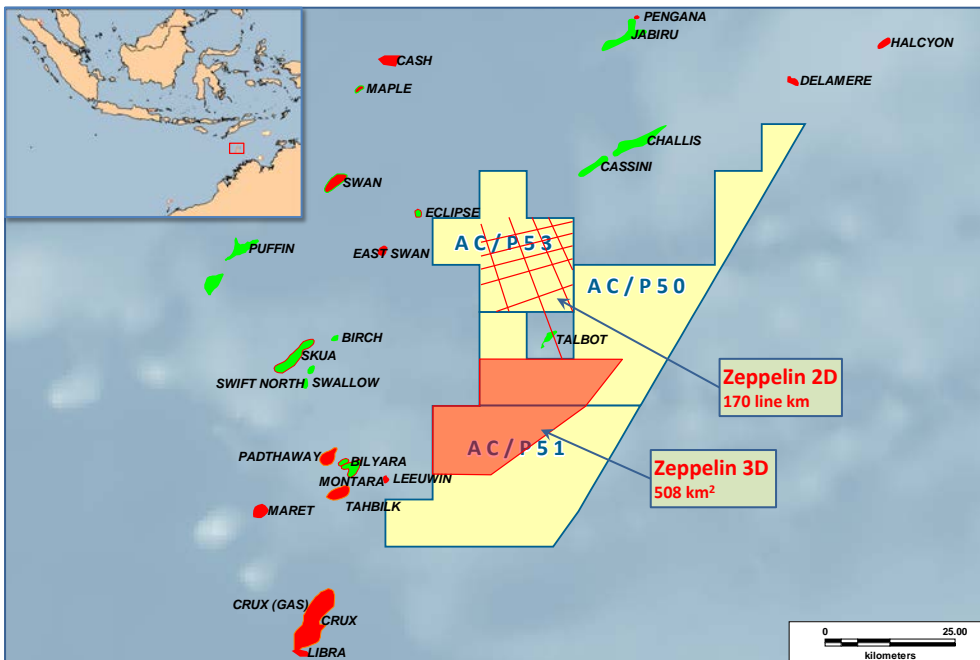
Key Points:

- Completed acquisition of Zeppelin 3D seismic survey in AC/P50 & AC/P51 (MEO 100%)
- Regulatory approvals for Year 3 work program variation received on 10th February

MELBOURNE, AUSTRALIA (13th February, 2012)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that the S/R Veritas Viking II completed acquisition of the Zeppelin 3D seismic survey in AC/P50 & AC/P51 in the Ashmore Cartier region of the Timor Sea (Vulcan sub-basin) at 06:27 (WST) on 11th February 2012. A total of 508 km² of full fold data was recorded.

Regulatory approvals for the work program variation application were granted on 10th February. This variation sought regulatory approval to substitute 276 km² of the Zeppelin 3D seismic survey acquired in AC/P51 for the original Permit Year 3 commitment to acquire 1,000 km of 2D seismic. The Zeppelin 3D seismic acquisition will therefore fulfil the current permit year work obligation.



The Zeppelin 3D survey will underpin the technical assessment of MEO's exploration concepts and determine whether these will translate into prospects for consideration as future drilling candidates.

Jürgen Hendrich
Managing Director & Chief Executive Officer