

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme MEO Australia LimitedACN / ARSN 066 447 952

1. Details of substantial holder (1)

Name Santos Ltd and related bodies corporate (Refer Annexure A)ACN / ARSN (if applicable) 007 550 923The holder ceased to be a substantial holder on 23 / 10 / 2007The previous notice was given to the company on 11 / 09 / 2007The previous notice was dated 11 / 09 / 2007

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23/10/2007	Santos Ltd	Disposal of relevant interest resulting from on market sale of shares.	\$4,997,748.43	4,433,580 fully paid ordinary shares	4,433,580

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Santos Limited	Ground Floor, Santos Centre, 60 Flinders Street, Adelaide, South Australia, 5000
Each related body corporate of Santos	C/- Santos Limited Ground Floor, Santos Centre, 60 Flinders Street, Adelaide, South Australia, 5000

Signature

print name James Leslie Baulderstonecapacity Company Secretary

sign here

date 25 / 10 / 2007

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure 'A' of 2 pages referred to in Form 605 "Notice of ceasing to be a substantial holder" dated 25 October 2007 and signed by me.

James Leslie Baulderstone
25 October 2007

SANTOS LTD
A.B.N. 80 007 550 923

GROUP COMPANIES

	A.B.N. or Company Number
ALLIANCE PETROLEUM AUSTRALIA PTY LTD	60 004 559 951
ASSOCIATED PETROLEUM PTY LTD	96 010 760 193
BARRACUDA LIMITED	14694
BASIN OIL PTY LTD	36 000 628 017
BONAPARTE GAS & OIL PTY LIMITED	72 060 530 109
BOSTON L.H.F. PTY LTD	60 006 992 392
BRIDGEFIELD PTY LTD	27 010 461 819
BRIDGE OIL DEVELOPMENTS PTY LIMITED	30 001 152 049
BRIDGE OIL EXPLORATION PTY LIMITED	90 008 463 401
BRONCO ENERGY PTY LIMITED	70 121 979 664
CANSO RESOURCES PTY LTD	43 002 133 833
COVEYORK PTY LIMITED	44 083 868 259
DOCE PTY LTD	60 010 498 487
FAIRVIEW PIPELINE PTY LTD	30 118 281 333
FARMOUT DRILLERS PTY LTD	54 000 393 635
GIDGEALPA OIL PTY LTD	55 111 573 883
KIPPER GS PTY LTD	63 086 449 809
LAVANA LIMITED	1-32230
MOONIE OIL PTY LTD	65 009 713 188
MOONIE PIPELINE COMPANY PTY LTD	18 009 719 484
NOVUS NOMINEES PTY LTD	11 094 398 937
PETROLEUM VENTURES B.V.	27267280
PETROMIN PTY LTD	41 009 778 787
REEF OIL PTY LTD	70 000 646 800
SANRO INSURANCE PTE LTD	200202340M
SANTOS LIMITED	80 007 550 923
SANTOS (299) PTY LTD	95 008 953 991
SANTOS AMERICAS AND EUROPE CORPORATION	* 118 031 986
SANTOS ASIA PACIFIC PTY LTD	95 050 485 099
SANTOS AUSTRALIAN HYDROCARBONS PTY LTD	83 010 850 487
SANTOS (BAWEAN) PTY LTD	17 099 332 162
SANTOS (BBF) PTY LTD	58 116 866 016
SANTOS (BOL) PTY LTD	35 000 670 575
SANTOS BRANTAS PTY LTD	35 110 095 031
SANTOS CARBON PTY LTD	14 005 699 436
SANTOS CSG PTY LTD	72 121 188 654
SANTOS DARWIN LNG PTY LTD	63 008 651 269
SANTOS DIRECT PTY LTD	62 108 846 288
SANTOS (DONGGALA) PTY LTD	29 110 762 519
SANTOS EGYPT PTY LTD	12 109 652 333
SANTOS EXPLORATION PTY LTD	77 005 784 305
SANTOS FACILITIES PTY LTD	42 008 031 007

.../2

	A.B.N. or Company Number
SANTOS FINANCE LTD	81 002 799 537
SANTOS (GLOBE) PTY LTD	58 096 954 693
SANTOS GNUCO PTY LTD	39 066 042 411
SANTOS HIDES LTD	1-30340
SANTOS INTERNATIONAL HOLDINGS PTY LTD	57 057 585 869
SANTOS INTERNATIONAL OPERATIONS PTY LTD	86 010 546 308
SANTOS INTERNATIONAL VENTURES PTY LTD	60 123 982 749
SANTOS (JBJ1) PTY LTD	128 020 477
SANTOS (JBJ2) PTY LTD	128 020 824
SANTOS (JBJ3) PTY LTD	128 020 913
SANTOS (JPDA 06-104) PTY LTD	44 119 728 504
SANTOS (JPDA 91-12) PTY LTD	44 056 937 752
SANTOS (MADURA OFFSHORE) PTY LTD	70 085 618 711
SANTOS (NARNL COOPER) PTY LTD	75 004 761 255
SANTOS (NGA) PTY LTD	25 091 824 798
SANTOS NIUGINI EXPLORATION LIMITED	C11440
SANTOS (N.T.) PTY LTD	63 008 481 990
SANTOS (NTH BALI I) PTY LTD	83 106 393 622
SANTOS OFFSHORE PTY LTD	38 005 475 589
SANTOS OIL EXPLORATION (MALAYSIA) SDN BHD (In Liquidation)	162220-K
SANTOS (PAPALANG) PTY LTD	97 104 796 429
SANTOS PETROLEUM PTY LTD	95 000 146 369
SANTOS PETROLEUM MANAGEMENT PTY LTD	53 009 898 284
SANTOS PETROLEUM OPERATIONS PTY LTD	89 010 829 017
SANTOS (POPODI) PTY LTD	18 104 796 410
SANTOS QNT PTY LTD	33 083 077 196
SANTOS QNT (NO. 1) PTY LTD	54 083 077 221
SANTOS QNT (NO. 2) PTY LTD	52 083 077 276
SANTOS QUEENSLAND CORP	* 111 733 969
SANTOS RESOURCES PTY LTD	55 010 407 664
SANTOS (SAMPANG) PTY LTD	50 079 873 377
SANTOS (SPV) PTY LTD	64 116 866 043
SANTOS (TGR) PTY LTD	29 098 099 908
SANTOS TIMOR SEA PIPELINE PTY LTD	61 003 111 573
SANTOS TOG CORP	* 102 958 734
SANTOS TOGA PTY LTD	46 077 536 871
SANTOS TPC PTY LTD	66 107 141 980
SANTOS TPY CORP	* 102 958 707
SANTOS TPY CSG CORP	* 108 566 052
SANTOS UK (KAKAP 2) LIMITED	03115420
SANTOS VIETNAM PTY LTD	17 119 317 270
SANTOS (WARIM) PTY LTD	76 078 717 101
SESAP PTY LTD	87 078 847 257
TMOC EXPLORATION PROPRIETARY LIMITED	45 010 118 822
TRANSOIL PTY LTD	12 009 729 113
VAMGAS PTY LTD	76 006 245 110

* A.R.B.N