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Sydney
Melbourne
Brisbane
Perth

Date 22 November 2012
Pages 4 (including this page)

To Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000
Fax +61 2 9778 0999

From Byron Koster
Tel +61 2 9210 6533
Fax +61 2 9210 6611

Disclosure of Substantial Shareholding

We act for Farallon Capital Management L.L.C..

Attached is a notification of substantial shareholding in MEO Australia Limited (**MEO**).

Yours faithfully
Corrs Chambers Westgarth

7925111/1PLEASE NOTE: If this fax transmission is received by other than the named addressee, you are requested immediately to notify us and return the original message to us at the postal address shown. The client entitled to the benefit of the solicitor/client/legal professional privilege attaching to this document is entitled to recover all copies of the document and to prevent its dissemination or use in any form by application to the courts.

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme MEO Australia Limited (MEO)

ACN/ARSN ACN 066 447 952

1. Details of substantial holder (1)

Name Asian Energy Limited

ACN/ARSN (if applicable) n/a

This notice is also given by Farallon Capital Management L.L.C., the manager of Asian Energy Limited.

The holder became a substantial holder on 20 November 2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	40,816,327	40,816,327	7.56%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Asian Energy Ltd	Relevant interest under section 608(1) of the Corporations Act as the holder of MEO shares.	40,816,327 ordinary shares
Farallon Capital Management, L.L.C.	Relevant interest under section 608(1) of the Corporations Act (the manager has capacity to dispose of the MEO shares).	40,816,327 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Asian Energy Ltd	HSBC Custody Nominees (Australia) Limited - GSCO ECA	HSBC Custody Nominees (Australia) Limited - GSCO ECA	40,816,327 ordinary shares

5. Consideration.

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Asian Energy Ltd	20 November 2012	AUD 10,000,000 See "Annexure A"	NIL	40,816,327 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

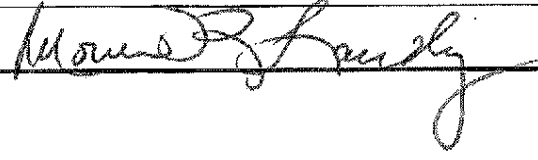
The addresses of persons named in this form are as follows:

Name	Address
Asian Energy Ltd	c/o Farallon Capital Management LLC One Maritime Plaza, Suite 2100 San Francisco, 94111 USA

Farallon Capital Management, L.L.C	c/o Farallon Capital Management LLC One Maritime Plaza, Suite 2100 San Francisco, 94111 USA
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Signature

print name	Monica R. Landry	capacity	Authorised Person
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sign here		date	20 November 2012
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This is Annexure 'A' of 1 page referred to in Form 603 (Notice of initial substantial holder)

Signature:

Name :

Date :

The Directors
MEO Australia Limited ABN 43 086 447 952
Level 23, 500 Collins Street
Melbourne VIC 3000

Application for issue of shares

Asian Energy Limited applies for the issue to it of 40,846,327 fully paid ordinary shares (Shares) in the capital of MEO Australia Limited (Company), to be issued free from encumbrances at A\$0.245 per share.

Asian Energy Limited agrees to pay the Company A\$10.0 million in immediately available funds (at the direction of the Company), being the consideration for the shares (Funds).

Upon receipt of the Funds, the Company agrees to issue the Shares to the applicant's custody account:

HSEC Custody Nominees (Australia) Limited - GSCO ECA
GPO Box 6302
Sydney NSW 2051

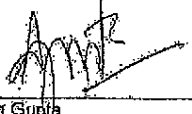
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Asian Energy Limited agrees to be bound by the constitution of the Company and represents to the Company that it waives any requirement for any formal disclosure document to be delivered to it under the laws of Australia and Singapore.

date 18 November 2012

Signed for
Asian Energy Limited
By its director

sign here


Ashish Gupta