

### **ASX & Media Release**

## **Regulatory approval received for South Madura PSC interest transfer**

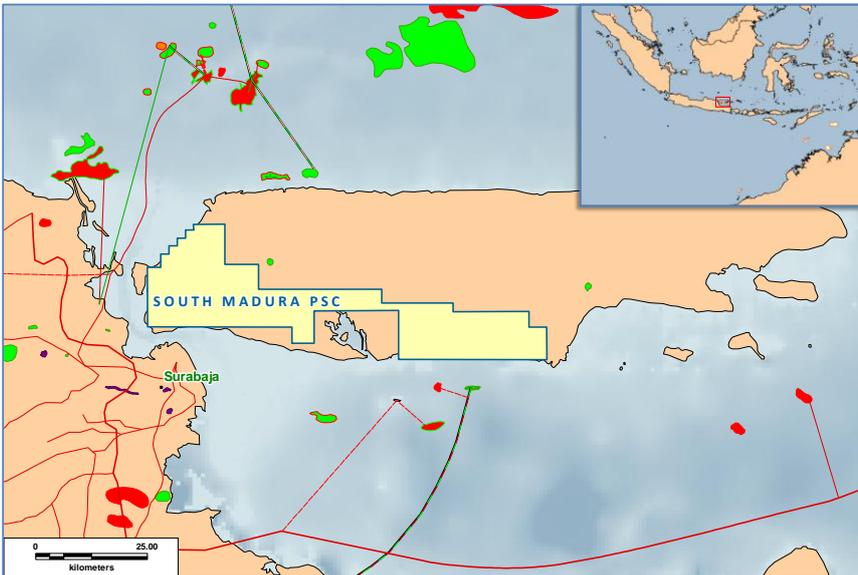
### **Key Points:**

- Regulatory approvals received for transfer of 60% participating interest to MEO
- Participating interest in South Madura PSC now 90%

MELBOURNE, AUSTRALIA (18<sup>th</sup> June, 2012)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) is pleased to advise that the Government of Indonesia, through the Director General of Oil and Gas, has approved the transfer of all of AED South Madura BV's 60% participating interest in the South Madura PSC to South Madura Exploration Company Ltd (SMEC), a wholly owned subsidiary of MEO. Operatorship of the PSC transfers to SMEC concurrent with this approval. This transfer represents conclusion of the transaction previously announced on 28<sup>th</sup> December 2011.

### **South Madura PSC Location Map:**



The South Madura PSC is located onshore Madura Island, Indonesia and covers an area of 1,586 km<sup>2</sup>. The other participant in the PSC is PT Eksindo South Madura (10%).

Subject to regulatory approval for an amended work program, MEO intends to acquire seismic to advance one of several identified leads to prospect status prior to seeking a farm-in partner.

### **MEO's CEO and MD Jürgen Hendrich commented on the announcement:**

*"We are very pleased to have obtained the necessary approvals to complete this transaction. MEO has sought an entry to this PSC for several years and now has a 90% participating interest, consistent with our strategy of acquiring high equity positions in prospective permits and adding technical value ahead of seeking a partner to fund drilling. We will now work with the regulator to submit a preliminary work program and budget for the 2013 exploration period."*



**Jürgen Hendrich**  
Managing Director & Chief Executive Officer