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**ASX & Media Release**  
**MEO awarded exploration permit WA-454-P**

**Key Points:**

- MEO awarded Bonaparte basin exploration permit WA-454-P at 100% participating interest
- WA-454-P contains Marina gas/condensate discovery and is proximal to the undeveloped Petrel/Tern/Frigate gas discoveries and the Blacktip producing gas field

MELBOURNE, AUSTRALIA (14<sup>th</sup> June, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) is pleased to announce that it has been awarded a new exploration permit, WA-454-P in the Bonaparte basin. MEO will hold 100% interest in the permit.

Location Map	
	<p>WA-454-P covers an area of 4,320 km<sup>2</sup> and contains the 2007 Marina gas and condensate discovery.</p> <p>The permit is situated adjacent to the undeveloped Petrel, Tern and Frigate gas fields which are being considered for development via Floating LNG, and the developed Blacktip gas field which provides gas for the Darwin market.</p>

**Exploration Permit WA-454-P Work Program**

	Permit Year	Permit Year Start	Permit Year End	Work Program	Estimated Expenditure (A\$ indicative)
Primary Term	1	9 June 2011	8 June 2012	300 km new 2D Seismic Survey Geotechnical Studies	\$300,000
	2	9 June 2012	8 June 2013	750 km 2D Seismic Reprocessing Geotechnical studies	\$250,000
	3	9 June 2013	8 June 2014	400 km <sup>2</sup> 3D seismic Survey	\$4,000,000
Secondary Term	4	9 June 2014	8 June 2015	Geotechnical studies	\$250,000
	5	9 June 2015	8 June 2016	One (1) exploration well	\$20,000,000
	6	9 June 2016	8 June 2017	Geotechnical studies	\$250,000

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