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ASX AND MEDIA RELEASE

PETROFAC RESOURCES FARM-IN ANNOUNCEMENT

Key Points:

- **Petrofac Resources announces farm-in to London Stock Exchange**
- **Investors wishing to participate in the MEO Share Purchase Plan must acquire shares before 4 pm (EST), Thursday June 7, 2007**

MELBOURNE, AUSTRALIA (June 5, 2007) -- MEO Australia Limited (ASX: MEO) hereby provides a copy of the release to the London Stock Exchange by Petrofac Limited in regard to the farm-in by its resources division into MEO's Exploration Permit, NT/P68.

The Company has previously announced its intention to initiate a Share Purchase Plan (SPP). Australian and New Zealand Shareholders on MEO's register at the Record date of **June 13, 2007** can apply for up to 5000 shares at A\$1.00 per share; the same terms as the placement just completed. No brokerage fees will apply to the SPP shares.

Any new Australian or New Zealand shareholder wishing to participate in the SPP offer must acquire MEO shares prior to **4 pm (EST) Thursday June 7, 2007**. There are no minimum number of shares required to participate in the SPP.

C.R. Hart

Managing Director

June 5, 2007

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Press Release

4 June 2007

PETROFAC LIMITED ("PETROFAC")

INVESTMENT IN AUSTRALIAN INTEREST

Petrofac, the international oil & gas facilities service provider, announces that its Resources division has farmed into 10% of Permit NT/P68, 300 km NNW of Darwin in Australian waters. MEO Australia Limited, which is listed on the Australian Securities Exchange (symbol: MEO), owns the remaining 90% of the permit. The investment is conditional upon, inter alia, the approval of the assignment by the relevant governmental authorities.

Permit NT/P68 extends over an area of 12,070 km² and within it the Heron-1 well was drilled in 1972 and had several interpreted hydrocarbon bearing zones, the most significant being in the Darwin Formation. The terms of the farm-in require funding a portion of two appraisal wells to be drilled in 2007. Petrofac will become operator for any follow-on delineation, development and production periods.

Subject to the results of the appraisal programme, it is anticipated that the accumulations in the block may be of sufficient size to be commercialised either by pipeline to the mainland or to the Tassie Shoal LNG project.

Amjad Bseisu, Chief Executive of Petrofac Resources, said "This farm-in commitment provides Petrofac with a low risk opportunity to gain an operator position in a potentially significant offshore development which may incorporate an LNG facility. We look forward to bringing our engineering and operating capabilities to this exciting development."

Ends

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Notes to Editors

Petrofac

Petrofac is a leading international provider of facilities solutions to the oil & gas production and processing industry, with a diverse customer portfolio including many of the world's leading integrated, independent and national oil & gas companies. Petrofac is quoted on the London Stock Exchange (symbol: PFC) and is a constituent of the FTSE 250 Index.

Through its three divisions, Engineering & Construction, Operations Services and Resources, Petrofac designs and builds oil & gas facilities; operates, maintains or manages facilities and trains personnel; and, where return criteria are met and service revenue synergies identified, co-invests with clients and partners. Petrofac's range of services allows it to help meet its customers' needs across the life cycle of oil & gas assets.

With over 9,000 employees, Petrofac operates out of four strategically located international centres, in Aberdeen, Sharjah, Woking and Mumbai and a further 16 offices worldwide. The predominant focus of Petrofac's business is on the UK Continental Shelf (UKCS), Africa, the Middle East, the Commonwealth of Independent States (CIS) and the Asia Pacific region.

For additional information, please refer to the Petrofac website at www.petrofac.com.