

**ASX & Media Release**

**Awards contract for 705 km<sup>2</sup> 3D seismic survey in Seruway PSC, offshore North Sumatra**

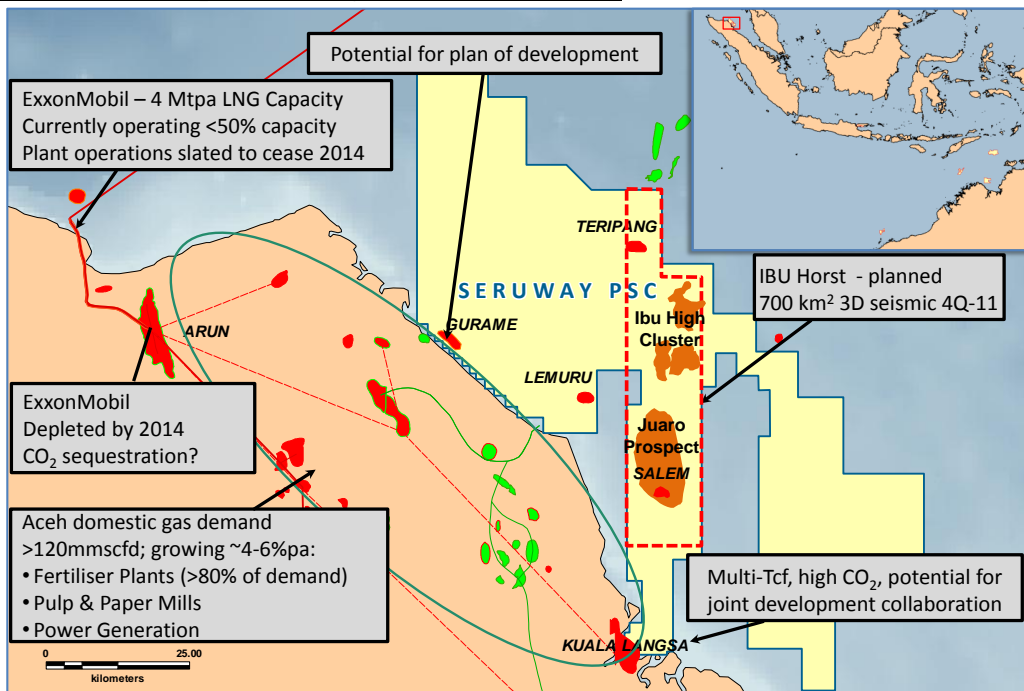
**Key Points:**

- Awards 705 km<sup>2</sup> 3D marine seismic survey contract to PT PGS Nusantara “PGS”
- Acquisition to commence approximately 2<sup>nd</sup> December 2011 and take approximately 30 days

MELBOURNE, AUSTRALIA (3<sup>rd</sup> November, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) is pleased to announce that it's wholly owned subsidiary Transworld Seruway Exploration Limited – “TSEL” has executed a contract with PT PGS Nusantara “PGS” for the acquisition of a 705 km<sup>2</sup> 3D marine seismic survey in the Seruway PSC, offshore North Sumatra (TSEL participating interest 100%). The survey will be acquired using the M/V Pacific Explorer, is scheduled to commence acquisition on or about December 2<sup>nd</sup> and take approximately 30 days to complete. The value of the contract is approximately US\$5.8 million excluding processing.

**Seruway PSC location map – including outline of 3D survey**



The Seruway PSC currently covers an area of 3,635 km<sup>2</sup> and contains two significant gas discoveries (Gurame and Kuala Langsa) together with a number of additional exploration and appraisal opportunities. The PSC is proximal to the Exxon-Mobil operated Arun LNG plant which has near term unfilled capacity. Under the acquisition arrangements, MEO has committed to acquire a 700km<sup>2</sup> 3D seismic survey and drill one exploration well in the PSC before the end of 2012. The PSC expires on 11<sup>th</sup> December 2014 and is operated out of TSEL's office in Jakarta.

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