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**ASX AND MEDIA RELEASE**

**WEST ATLAS RIG ARRIVAL**

**Key Points:**

- **Blue Marlin and West Atlas drilling rig arrive in Darwin**
- **Rig unloaded this morning**
- **Rig tow to Heron-2 location commences on October 5, 2007**

MELBOURNE, AUSTRALIA (October 5, 2007) -- MEO Australia Limited (ASX: MEO) is pleased to advise that the Blue Marlin and West Atlas jack-up rig arrived safely into Darwin harbour at 3.30 pm on Thursday afternoon, October 4, 2007.

The rig was unloaded this morning at approximately 9.30 am and is currently being provisioned. The wet tow to the Heron-2 location is expected to commence at 2 pm, Saturday, October 5, 2007. The trip is estimated to take 36 hours.

The Northern Territory's Chief Minister Clare Martin yesterday said the arrival of the West Atlas jack-up rig for MEO Australia's gas field appraisals, showed the growing confidence in the Territory's future as a regional hub for energy supply and that the Government remains committed to supporting exploration companies such as MEO Australia to unlock the Northern Territory's enormous resource potential.

MEO expects to spud Heron-2 on or about October 11, 2007.

**C.R. Hart**  
Managing Director  
5 October 2007

**Arrival into Darwin harbour of the West Atlas Jack-up rig**





**Clare Martin**  
CHIEF MINISTER



4 October 2007

## **Giant Rig Arrives In Darwin Harbour**

Gas exploration in the Northern Territory is set to ramp up with today's arrival of a giant drilling rig in Darwin Harbour.

Chief Minister Clare Martin said the arrival of the West Atlas jack-up rig for MEO Australia's gas field appraisals, showed the growing confidence in the Territory's future as a regional hub for energy supply.

"MEO Australia recently gained approval to commence its drilling campaign in the Timor Sea off Darwin and intends to spend about \$100 million between now and Christmas drilling for gas," Ms Martin said.

"Following drilling for MEO Australia the rig has been contracted for 12 month's work at Coogee Resource's Montara oil project west of Darwin.

"And while there are well known oil and gas reserves in the Timor Sea, it is likely that many wells of potential commercial viability remain untapped.

"We are seeking to establish Darwin as a leading centre for gas development – which would deliver huge economic flow-on benefits.

"In addition to the production of liquid natural gas (LNG) itself, importing, processing and exporting natural gas and associated products kick starts a range of industries that use by products and provide services.

"Earlier this week the Northern Territory Government launched *Top End Secret 2: Orestruck*, to assist Australian and international companies tap into one of Australia's last great exploration frontiers.

"The Government remains committed to supporting exploration companies such as MEO Australia to unlock the Northern Territory's enormous resource potential."

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The Seadrill Drilling Management-owned West Atlas jack-up rig is expected to arrive in Darwin Harbour at 4pm today on board The Blue Marlin, a heavy transport vessel weighing 53,000 tons.

The Blue Marlin will partially submerge itself in Darwin Harbour to enable the West Atlas rig to float free before the rig is towed to the drilling location.

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