

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MEO AUSTRALIA LIMITED

ABN

43 066 447 952

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|------------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 1,839,828 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary shares – fully paid |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>25 cents per share</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of 30/04/2007 Options</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>20/04/2007</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1227 995 1267">Number</th> <th data-bbox="995 1227 1294 1267">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1267 995 1308">230,148,809</td> <td data-bbox="995 1267 1294 1308">Ordinary shares</td> </tr> <tr> <td data-bbox="695 1308 995 1406">44,863,872</td> <td data-bbox="995 1308 1294 1406">30/4/2007 Options</td> </tr> </tbody> </table>	Number	+Class	230,148,809	Ordinary shares	44,863,872	30/4/2007 Options
	Number	+Class					
230,148,809	Ordinary shares						
44,863,872	30/4/2007 Options						
<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1473 995 1514">Number</th> <th data-bbox="995 1473 1294 1514">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1514 995 1653">6,900,000</td> <td data-bbox="995 1514 1294 1653">30/11/2009 Options</td> </tr> </tbody> </table>	Number	+Class	6,900,000	30/11/2009 Options		
	Number	+Class					
6,900,000	30/11/2009 Options						
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>No dividends will be paid in the foreseeable future</p>						

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

