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### ASX & Media Release

## Blackwood well option extended by one month to 4<sup>th</sup> February 2013

### Key Points:

- Blackwood well notice deadline deferred by one month

MELBOURNE, AUSTRALIA (13<sup>th</sup> December, 2012)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) advises that MEO and Eni Australia Ltd (Eni) have mutually agreed to defer the election deadline for the Blackwood well by one month to 4<sup>th</sup> February 2013.

Under the Farm-in Agreement (FIA) dated 17<sup>th</sup> May 2011, Eni had a period of 365 days from the completion of the Blackwood 3D seismic survey to elect to drill a well in the Blackwood area. Eni will have eighteen months from the date of election to complete drilling of the well.

In the event Eni elects not to drill a well in the Blackwood area, MEO will regain 100% interest in the Blackwood area.

### MEO's CEO and MD Jürgen Hendrich commented on the announcement:

*"The one-month extension to the Blackwood well election recognises the limited time between completing current drilling operations and the looming well election early in the new year. MEO views Blackwood as a completely different resource to Heron with potentially a different development path."*

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