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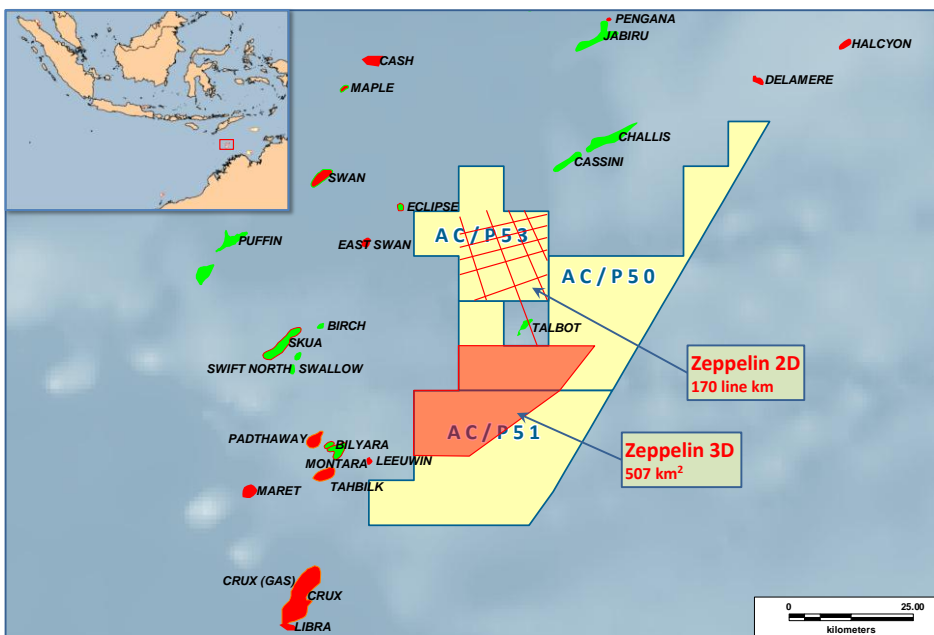
ASX & Media Release
Commences recording Zeppelin 3D seismic survey

Key Points:

- Commences recording Zeppelin 3D seismic survey in AC/P50 & AC/P51 (MEO 100%)
- Survey is scheduled to take approximately twenty three days to record

MELBOURNE, AUSTRALIA (20th January, 2012)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that the S/R Veritas Viking II commenced acquisition of the 507 km² Zeppelin 3D seismic survey in AC/P50 & AC/P51 in the Ashmore Cartier region of the Timor Sea (Vulcan sub-basin) at 05:43 (WST) today. The survey is scheduled to take approximately twenty three days to record.



AC/P50 and AC/P51 were purchased by MEO from Silverwave Energy in November 2010 (refer ASX release of 15th November 2010).

The permits are in Permit Year 3 of the primary exploration term. The Zeppelin 3D seismic acquisition will fulfil the current year work obligation subject to receipt of regulatory approvals for a work program variation for AC/P51.

The Zeppelin 3D survey will underpin the technical assessment of MEO's exploration concepts and determine whether these will translate into prospects for consideration as future drilling candidates.

Jürgen Hendrich
Managing Director & Chief Executive Officer