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ASX RELEASE

SALE OF SHARES BY DIRECTORS

MELBOURNE, AUSTRALIA (June 8, 2007) -- MEO Australia Limited (ASX: MEO) hereby advises that three directors have been granted permission by the Chairman to sell a small percentage of their respective holdings.

These directors recently exercised their full entitlement of the April 30, 2007 options but were unable to offset the cost of exercising by the sale of some shares or options as the Company determined prior to such sales that it was in a trading blackout period. The directors also strongly supported the Rights Issue in September 2006. Additionally, the Company reminds shareholders that historically, directors have received modest annual fees of which half was met as shares in the Company.

C.R. Hart
Managing Director
June 8, 2007

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