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ASX AND MEDIA RELEASE

BLACKWOOD 3D SEISMIC ACQUISITION COMPLETED ON SCHEDULE

MELBOURNE, AUSTRALIA (May 19, 2008) -- MEO Australia Limited (ASX: MEO) advises that the PGS Australia seismic acquisition vessel, M/V Orient Explorer has completed the Company's acquisition of 3D seismic data over the Greater Blackwood structure, located in the Company's Exploration Permit, NT/P68.

Acquisition of approximately 384 square km of new 3D seismic data was completed at noon today.

The acoustic array and streamers are currently being recovered and the 3D seismic data will then be transferred to the PGS processing facilities in Perth. The processing is designed to correct for the near surface reefs and channels (with a full processing sequence to pre-stack depth migration – PSDM) to improve depth conversion, mapping and potential resource estimation of the Greater Blackwood feature that was recently intersected by the Blackwood-1 discovery well.

M/V Orient Explorer

C.R. Hart
Managing Director

