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**ASX AND MEDIA RELEASE**

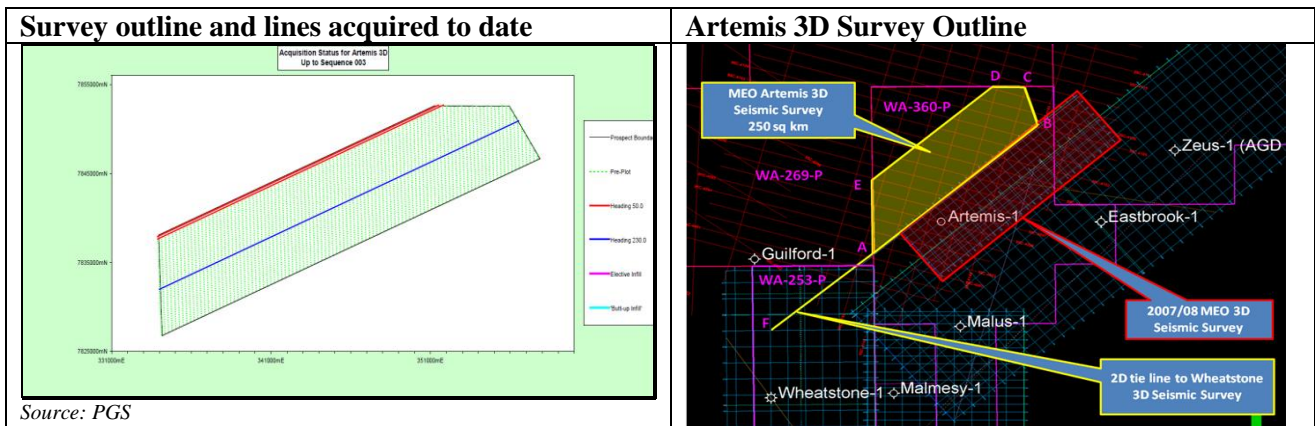
**Progress Report Artemis 3D Marine Seismic Survey**

**Key Points:**

- Seismic acquisition initially commenced 10<sup>th</sup> March
- On 11<sup>th</sup> March a water quality issue was discovered requiring a return of the MV ‘Orient Explorer’ to Dampier for remedial action
- Vessel departed Dampier on 15<sup>th</sup> March and commenced deploying streamers
- Acquisition expected to resume mid-day today

MELBOURNE, AUSTRALIA (March 16<sup>th</sup>, 2009) -- MEO Australia Limited (ASX: MEO) advises that approximately 6.05% of the 250 km<sup>2</sup> 3D seismic in WA-360-P (MEO: 70%, Operator), offshore Western Australia in the Carnarvon Basin has been acquired since acquisition commenced on 10<sup>th</sup> March.

The survey was interrupted on 11<sup>th</sup> March when a water quality issue surfaced requiring the MV ‘Orient Explorer’ to return to Dampier for remedial action. All downtime associated with this issue was at the contractor’s expense. Following rectification works, the vessel departed Dampier at 13:00 hrs on 15<sup>th</sup> March and commenced deploying streamers at 17:12 hrs. Acquisition is expected resume around mid-day today.

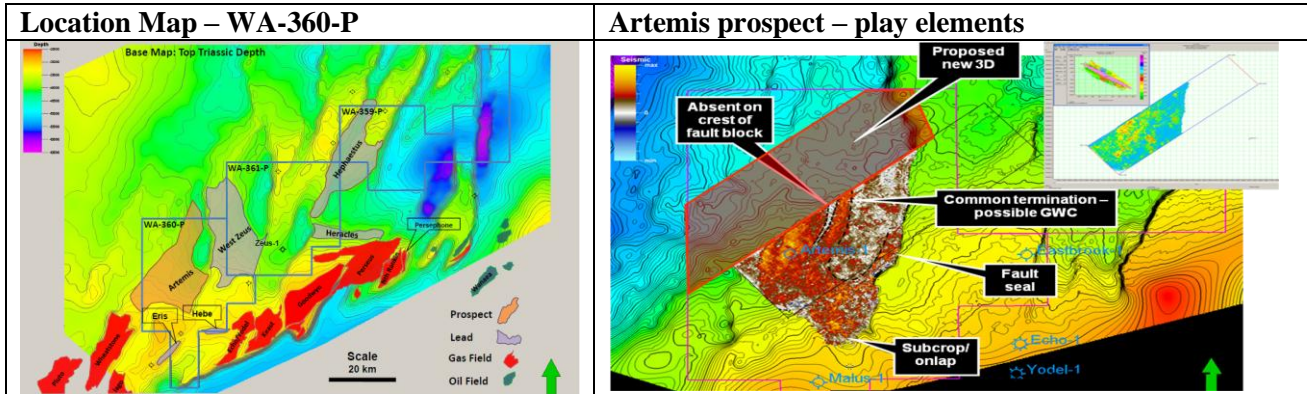


The survey is designed to provide 3D coverage over the extension of the Artemis prospect identified on MEO’s existing 2007/08 3D seismic survey, in preparation for planned drilling of Artemis-1 in 2010. A formal farm-out process is planned to commence during 2Q’09.

WA-360-P participants	Equity
North West Shelf Exploration Pty Ltd (MEO subsidiary), Operator	70%
Cue Energy Resources Limited (ASX: CUE)	15%
Gascorp Australia Pty Ltd (Unlisted)	15%

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

**Attachment 1: Supplementary information**



**Technical specifications of MV Orient Explorer**

<b>Maritime Details</b>	Name : Orient Explorer Owner : DMNG Maritime operator : DMNG/Nordic Maritime LTD Seismic Contractor : PGS Australia Pty Ltd
<b>Vessel Dimensions</b>	Length : 81.85 m Breadth : 14.80 m Draft : 5.99 m Gross tonnage : 3478 tonnes Net tonnage : 1044 tonnes
<b>Seismic Configuration</b>	Streamers : 4 Streamer Length : 5100m

