



MEO Australia Limited

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ASX AND MEDIA RELEASE

MEO Australia Limited Launches

American Depositary Receipt (ADR) Program

MELBOURNE, AUSTRALIA (October 23, 2008) – MEO Australia Limited (ASX: MEO) is pleased to announce the establishment of an American Depositary Receipt (ADR) Program.

The primary benefit of establishing the program is to create a broader secondary market for MEO's listed securities, particularly in North America, thereby providing a higher profile for the Company with American investors.

MEO has appointed The Bank of New York Mellon as its authorised U.S. representative and Depositary Bank to establish a Level I ADR facility.

MEO will be quoted in the Over-The-Counter (OTC) market under the Ticker Symbol MEOAY.

Jürgen Hendrich
Managing Director & Chief Executive Officer

For further enquiries contact

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or

The Bank of New York Mellon: Tel: (+1) 1-888-BNY-ADRs /
www.adrbnymellon.com