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ASX & Media Release
NT/P68 (Blackwood/Heron) Update

Key Points:

- Bathurst 3D seismic survey 52% complete as of 19th December 2011
- EnSCO rig activity schedule shows rig available for the Heron-3 well in June 2012

MELBOURNE, AUSTRALIA (22nd December, 2011)

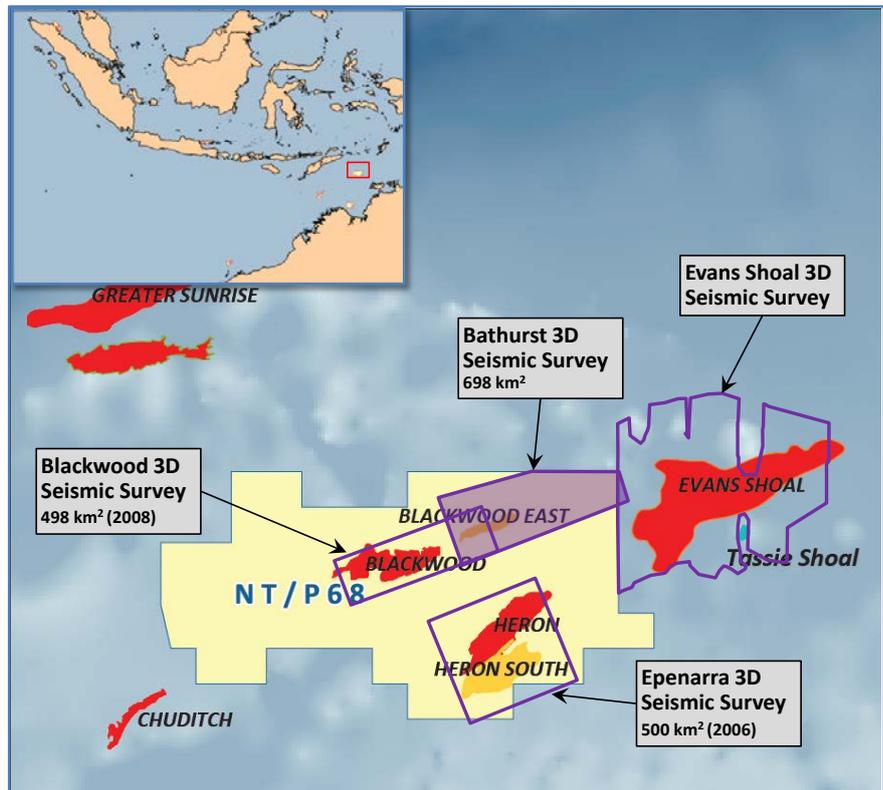
MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) provides the following update with respect to activities being carried out by the permit operator, Eni Australia Ltd (Eni), in NT/P68.

Bathurst 3D Seismic Survey

The CGG Veritas seismic vessel, M/V Veritas Viking II commenced acquisition of the 698 km² Bathurst 3D Seismic Survey on 3rd December 2011. The survey, over the Blackwood East area of the permit was 52% complete as of 19th December with a total of 363 km² of full fold 3D coverage recorded.

Heron-3 Timing Update

The 15th December 2011 EnSCO plc Fleet Status Report indicates that the handover of the EnSCO 109 jack-up drilling rig to Eni for drilling of the Heron-3 well is expected to occur in June 2012. The new handover date reflects the later end date of the work program underway by the current rig contractor.



Jürgen Hendrich
Managing Director & Chief Executive Officer