

ASX & Media Release

Second Heron Well Notice Date extended

Key Points:

- Parties have mutually agreed to extend second Heron well notice date
- New date is five months after the date of completion of Blackwood-2
- Deferral allows time for Blackwood-2 results to be incorporated
- Deadline to complete drilling second Heron well (if elected) remains unchanged

MELBOURNE, AUSTRALIA (17th December, 2013)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) advises that it has executed binding amendments to the NT/P68 Farm-in Agreement (FIA) dated 17th May 2011 to extend the second Heron well notice deadline to a date five months after completion of Blackwood-2.

This extension allows the results of Blackwood-2 to be incorporated into the decision process. The deadline for completion of the second well in the event Eni elects to drill the well, remains unchanged at 12th February 2016.

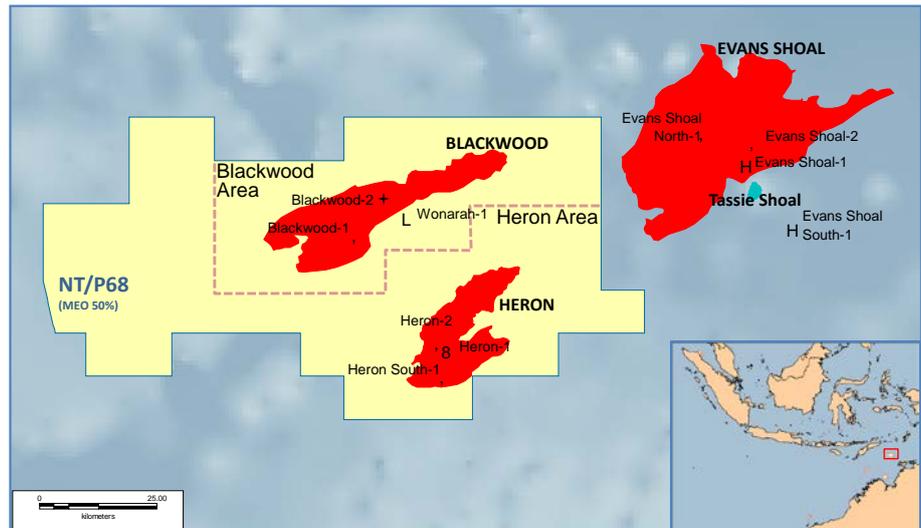


Figure 1. NT/P68 location map with Blackwood and Heron areas

MEO's CEO and MD Jürgen Hendrich, commented on the announcement:

"In negotiating this extension, MEO acknowledges the significant investment made by Eni in evaluating not only the Heron South gas discovery, but also appraising the Blackwood gas resource. The incorporation of the Blackwood-2 drilling results will be a key factor in determining whether an investment in a second Heron well is warranted."



Jürgen Hendrich
Managing Director & Chief Executive Officer