

MEO Australia Limited

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ASX & Media Release MEO participating interest in WA-360-P to increase to 62.5% post renewal

Key Points:

- MEO participating interest in WA-360-P to increase to 62.5% post renewal
- Permit renewal application lodged on 31st October 2011

MELBOURNE, AUSTRALIA (8th November, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that its participating interest in the WA-360-P exploration permit will increase to 62.5% following renewal of the permit, which is due to expire on 31st January 2012. The remaining 37.5% participating interest will be held by Cue Energy Resources Limited (ASX: **CUE**).

MEO, as operator, submitted the Permit Renewal application to the Designated Authority on 31st October 2011 with a work program proposal designed to define the remaining prospectivity. The close proximity of WA-360-P to existing and planned LNG infrastructure should allow any discovered hydrocarbons to be readily commercialised.

Rankin Trend Pty Ltd (a wholly owned subsidiary of Moby Oil & Gas Limited ASX: MOG), has provided notice to the Joint Venture participants that it intends to withdraw from WA-360-P effective from the end of the current Permit year.

Jürgen Hendrich

Managing Director & Chief Executive Officer