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### **ASX & Media Release**

## **Underwritten Share Purchase Plan to fund New Zealand work program**

### **Key Points:**

- MEO launches Share Purchase Plan (“SPP” or “Offer”) to existing shareholders to fund Phase-1 program of the New Zealand (Puka) farm-in.
- SPP offered at 20% discount to the average market price of MEO’s shares quoted on the ASX during the 5 trading days immediately prior to and including the SPP closing date.
- Patersons Securities Limited is Lead Manager and Underwriter to the Offer and has underwritten the SPP to MEO’s 15% placement capacity.

MELBOURNE, AUSTRALIA (10<sup>th</sup> April, 2014)

MEO Australia Limited (ASX: **MEO**) advises that it will be offering existing eligible shareholders the opportunity to participate in the SPP. Shareholders who are recorded on the share register as at 7:00pm AEST on Wednesday 9<sup>th</sup> April, 2014 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

The SPP is partially underwritten by Patersons Securities Limited to MEO’s 15% placement capacity and will raise in the order of A\$2.9 million depending on final pricing. MEO reserves the right to accept oversubscriptions above the underwritten amount at its discretion as permitted by the ASX Listing Rules. Funds raised will be used for the firm Phase I work program designed to enhance production from the Puka oil accumulation, onshore New Zealand (refer details in ASX release dated 7<sup>th</sup> April 2014).

Under the SPP, each eligible shareholder will be entitled to apply for up to A\$15,000 of new shares without incurring brokerage or transaction costs. The issue price will be determined at the conclusion of the SPP and will be the price that is a 20% discount to the average market price of MEO’s shares quoted on the ASX in the 5 trading days immediately prior to and including the closing date of the SPP. Directors who are eligible to participate intend to apply for their maximum allocation of shares under the Offer.

All new shares under the SPP will rank equally with existing ordinary shares in the Company. A summary of key dates is listed overleaf. Full details of the SPP are expected to be posted to all eligible shareholders on 15<sup>th</sup> April, 2014.

The SPP is not subject to shareholder approval and is expected to close on 7<sup>th</sup> May 2014.

**MEO’s CEO and MD Jürgen Hendrich commented on the announcement:**

*“The SPP offers existing eligible shareholders the first opportunity to support our entry into New Zealand through which we are seeking to provide an operating income to sustain the Company.”*

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

### **Important dates**

<b>Date</b>	<b>Event</b>	<b>Description</b>
7pm (AEST) Wednesday 9 <sup>th</sup> April 2014	Record date	Date to determine eligible shareholders
Thursday 10 <sup>th</sup> April 2014	Announcement	SPP announced to ASX
Tuesday 15 <sup>th</sup> April 2014	Opening date	SPP offer despatched
Wednesday 7 <sup>th</sup> May 2014	Closing date	SPP closes 5pm (AEST)
Wednesday 14 <sup>th</sup> May 2014	Allotment date	Shares allotted under the SPP
Thursday 15 <sup>th</sup> May 2014	Despatch date	Holding statements despatched

Note: dates shown are indicative and subject to change without advance notice.