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## **ASX & Media Release** **Puka-3 Drilling Update**

### **Key Points:**

- Operator of NZ PEP 51153 advises rig contract signed for Puka-3
- Puka-3 expected to spud in late July

MELBOURNE, AUSTRALIA (25<sup>th</sup> June, 2014)

MEO Australia Limited (ASX: **MEO**), on behalf of its wholly owned subsidiary MEO New Zealand Pty Limited, advises that Kea Petroleum Limited, the Operator of PEP 51153, has executed a contract with Drill Force New Zealand Ltd for the drilling of Puka-3. The Operator's release is attached.

Puka-3 is targeting Mt Messenger formation sands at about 1,580m True Vertical Depth that have been interpreted from the recent 50 km<sup>2</sup> 3D seismic survey carried out in the south western part of PEP 51153. MEO has recently completed reprocessing of this survey to optimise the target location.

Preparations for Puka-3 are advanced with the well expected to spud in late July. Puka-3 will be drilled from the same well pad as the producing Puka-1 and Puka-2 wells. MEO will become entitled to a 30% share of Puka oil production upon completion of Puka 3.

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

*"We are very pleased that the Operator has secured a suitable drilling rig and look forward to the successful drilling of the Puka-3 well."*

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

Attachment: Kea Petroleum plc AIM & Media release

**Kea Petroleum plc**  
(“Kea” or the “Company”)

**Puka-3 Drilling Contract**

Kea Petroleum plc (AIM: KEA), the oil and gas company focused on New Zealand, is pleased to announce the signing of a contract with Drill Force New Zealand Ltd to enable the drilling of Puka-3 using Drill Force’s Rig-6. Site preparations are progressing and the spud date is expected to be in late July 2014.

Puka-3 is targeting Mt Messenger formation sands at about 1,580m Total Vertical Depth that have been interpreted from the recent 50 square km 3D seismic reflection survey carried out in the south western part of PEP 51153.

The drilling of Puka-3, from the same well pad as the producing Puka-1 and Puka-2 wells, is an important component of Phase 1 of the farm-out agreement with MEO New Zealand Pty Limited, which is intended to boost existing production and assist future field appraisal.

Ian Gowrie-Smith, Chairman of Kea Petroleum, said: “This is the commencement of phase two of stage one of the MEO Joint Venture. The pump has been replaced in Puka 2 and production has recommenced. We now move to the drilling of Puka-3 and we look forward to updating the market with further developments.”

**For further information please contact:**

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**Notes to Editors:**

Kea Petroleum is an AIM listed oil and gas exploration company with interests in three petroleum exploration permits in the Taranaki Basin of New Zealand. Kea listed on the London AIM market in February 2010.