

MARKET RELEASE

15 March 2010

MEO Australia Limited

TRADING HALT

The securities of MEO Australia Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 17 March 2010 or when the announcement is released to the market.

Security Code: MEO

Dean Litis <u>Principal Adviser</u>, Issuers (Melbourne)



MEO Australia Limited

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15 March 2010

By email: dean.litis@asx.com.au

Dean Litis Senior Advisor ASX Limited Level 45 South Tower, Rialto 525 Collins Street Melbourne, VIC, 3000

Dear Dean

MEO Australia Limited Announcement

Request for trading halt

MEO Australia Limited (ASX: MEO) requests a trading halt of its shares of up to 2 days effective immediately pending an announcement regarding the outcome of the WA-360-P farm-out process.

For the purposes of ASX Listing Rule 17.1, MEO provides the following information:

- (a) the trading halt is necessary as otherwise trading in MEO shares may take place in an uninformed market;
- (b) MEO requests that the trading halt remain in place until it is in a position to make an announcement to the market regarding the outcome of the WA-360-P farm-out. MEO anticipates that an announcement will be made prior to the commencement of normal trading on 17 March 2010 and the trading halt will cease at that time; and
- (c) MEO is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Colin Naylor Company Secretary