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## **ASX & Media Release**

# **Blackwood-2 Progress Report No.7**

### **Key Points:**

- Wireline logging, pressure testing and side wall coring program complete
- Gas shows have been observed below the previously interpreted gas water contact
- Production testing to resolve fluid phase uncertainty and reservoir productivity

MELBOURNE, AUSTRALIA (13<sup>th</sup> December, 2013)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) advises that the wireline logging, pressure testing and coring program at Blackwood-2 has been completed. The presence of gas and reservoir productivity could not be conclusively established during this wireline logging phase.

MEO has been advised by the NT/P68 Operator that Blackwood-2 will be production tested to resolve uncertainties regarding fluid content and reservoir productivity.

Test interval(s) are yet to be advised and will be reported in due course.

### **Progress Summary**

#### **Progress since last report:**

- Carried out wireline logging and side wall coring program
- Ran 178mm (7") liner

#### **Present Operation (at 06:00 Darwin time, 13<sup>th</sup> December 2013) :**

- Completing installation of 178mm (7") liner

#### **Outlook:**

- Complete installation of 178mm (7") liner
- Carry out production test
- Plug and abandon well

### **Background**

The Blackwood-2 appraisal well is located approximately 8km from the Blackwood-1 discovery well. Further information regarding the NT/P68 Exploration Permit is available on the MEO website.

The drilling of Blackwood-2 is an obligation under the NT/P68 Farm-in Agreement (FIA) dated 17th May 2011 between Eni Australia Limited (Eni) and MEO. Under the FIA and subsequent amendment, MEO's 50% participating interest share of the costs of the well will be carried.

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

*"Blackwood-2 was designed to investigate the possibility of a deeper Gas-Water-Contact than inferred from Blackwood-1 pressure data. The wireline logging program in Blackwood-2 could not conclusively establish the presence of deeper gas, hence production testing will be undertaken to resolve this uncertainty."*

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