



MARKET RELEASE

17 March 2010

MEO Australia Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of MEO Australia Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of an announcement by the Company.

Security Code: MEO

Dean Litis
Principal Adviser, Issuers (Melbourne)



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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 suspension

MEO Australia Limited (ASX: MEO) in accordance with Listing Rule 17.2, requests a suspension of the company's securities.

For the purposes of ASX Listing Rule 17.2, MEO provides the following information:

- (a) MEO and its preferred farm-in party (the "Farminee") require two side agreements to be executed by all WA-360-P Permit Participants prior to executing the already finalised farmin agreement. The side agreements were executed by all parties on 5th March 2010 except for one of the current joint venture participants.

This joint venture participant has advised it is considering its position in relation to the side agreements.

- (b) MEO expects the suspension to last no longer than three trading days.
- (c) At the end of the suspension, MEO will either announce that all joint venture participants have executed the side agreements and the Farminee has executed the agreed farmin agreement or not.
- (d) MEO is not aware of any reason why the suspension should not be granted.

On behalf of the MEO Board of Directors

Colin Naylor
Company Secretary