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ASX and Media Release
Acquisition of 1,318 km² Zeus 3D marine seismic survey completed

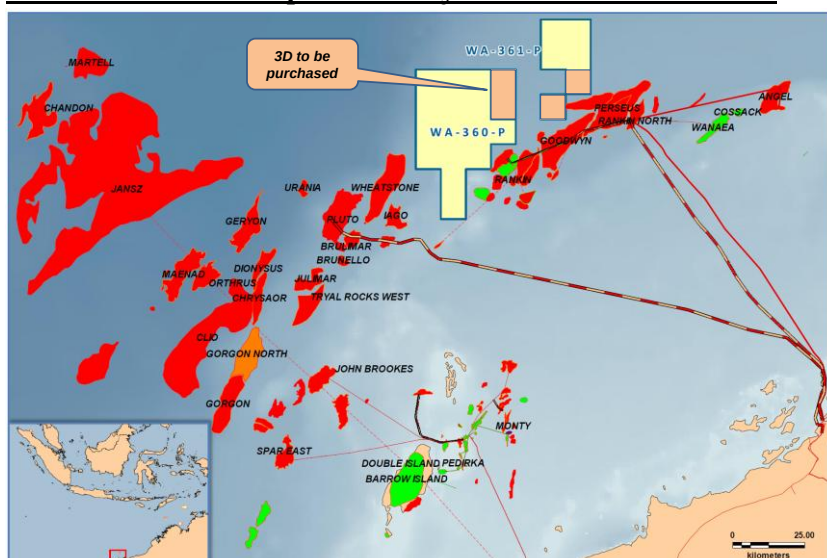
Key Points:

- Acquisition of the 1,318 km² Zeus 3D multi-client seismic survey has been completed
- Acquisition fulfills Permit Year 2 (Jan 2012-Jan 2013) work commitment
- Processed survey over WA-361-P expected to be available during early May 2012

MELBOURNE, AUSTRALIA (2nd November, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) advises that Fugro Multi Client Services Pty Ltd completed acquisition of the Zeus 3D Marine Seismic Survey on 31st October 2011. MEO has committed to purchase 323 km² of the seismic survey covering 4 graticular blocks within exploration permit WA-361-P which fulfills its Permit Year 2 work commitment. MEO expects to receive the 3D pre-stack time migrated (PSTM) data sets by early May 2012.

Area of Zeus 3D to be purchased by WA-361-P Joint Venture



WA-361-P participants	Equity
North West Shelf Exploration Pty Ltd (wholly owned subsidiary of MEO Australia)	50%*
Mineralogy Pty Ltd	35%
Cue Energy Resources Limited (ASX: CUE)	15%

*MEO Australia Limited is Operator for the Joint Venture

Jürgen Hendrich
Managing Director & Chief Executive Officer