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## **ASX & Media Release** **Puka Production Shut in**

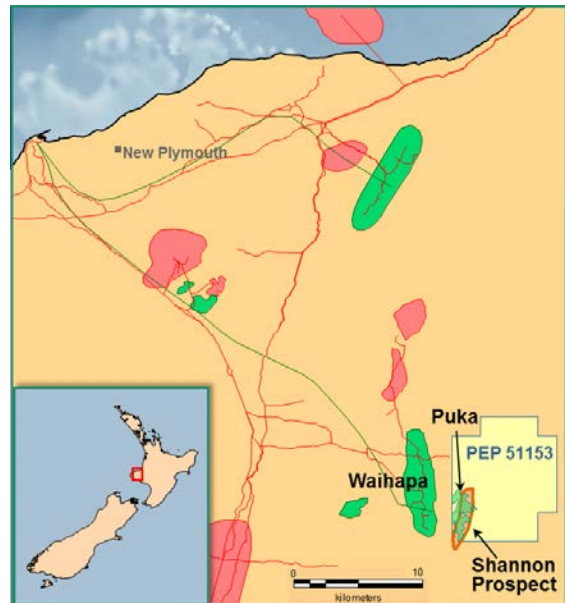
### **Key Points:**

- Kea advises Puka production shut in due to mechanical problems

MELBOURNE, AUSTRALIA (15<sup>th</sup> January, 2015)

MEO Australia Limited (ASX: **MEO**), on behalf of its wholly owned subsidiary MEO New Zealand Pty Limited, advises that Kea Petroleum Limited (Kea), Operator of PEP 51153, has reported that it has shut in production at the Puka site in Taranaki, onshore New Zealand. Kea's AIM release is attached. MEO has a 30% participating interest in PEP 51153.

Over the last few weeks, Kea has been working hard to resolve mechanical problems with the Puka-1 well, while continuing to produce from Puka-2. Unfortunately the problem cannot be resolved with the equipment currently available. An alternative longer term plan is under consideration however given the current oil price environment, Kea has decided that the site is shut in until the economics of the site operation improve.



### **MEO's CEO Peter Stickland, commented on the announcement:**

*"MEO's 30% interest in the extended production test of the Puka field had been contributing approximately 30 barrels of oil per day net production. Shutting in the production at Puka is a prudent step in the current oil price environment."*

**Peter Stickland**  
Chief Executive Officer

Attachment: Kea Petroleum plc AIM & Media release

**Kea Petroleum plc**  
("Kea" or "the Company")

**Operational Update**

Kea Petroleum plc (AIM: KEA), the oil and gas company focused on New Zealand, announces that it has shut in production at its Puka site in Taranaki.

Over the last few weeks, Kea has been working hard to resolve mechanical problems with the Puka-1 well, while continuing to produce from Puka-2. Unfortunately the problem cannot be resolved with the equipment currently available. An alternative longer term plan is under consideration however given the current oil pricing environment, the Board has decided that the site is shut in until the economics of continued site operations improve.

The Company is continuing to work with potential farm in partners for its Mercury, Mauku and Shannon prospects in PEPs 52333, 381204 and 51153 respectively.

**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.