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ASX & Media Release

MEO Appoints Cuba Representative

Key Points:

- MEO appoints Cuba Representative, recently retired former CUPET Director of Exploration, Dr Rafael Tenreyro

MELBOURNE, AUSTRALIA (8th July, 2016)

MEO Australia Limited (ASX: **MEO**) is pleased to provide the following update in relation to its Block 9 Production Sharing Contract ("Block 9 PSC"), onshore Cuba.

MEO is delighted to announce the appointment of Dr Rafael Tenreyro as MEO's representative in Havana, Cuba, initially on a part time basis. Dr Tenreyro recently retired after a 42 year career with CUPET, the Cuban national oil company, where he was Director of Exploration for the past 15 years.

Appointing a representative in Cuba will facilitate MEO's expanding activities in Cuba, particularly Block 9 PSC. A local presence will be particularly important as the company moves into the phase of planning for field activity in Block 9.

MEO's CEO and MD Peter Stickland commented on the announcement:

"Having a local presence in Cuba will help MEO to effectively manage its activities in Block 9 PSC. A representative of the calibre of Dr Tenreyro, is an important addition to MEO's capabilities as we investigate the potential for early drilling opportunities in the Block 9 PSC."

Peter Stickland

Managing Director & Chief Executive Officer

Overview of Block 9 PSC, Onshore Cuba

The Block 9 PSC, covering 2,380km² onshore the north coast of Cuba, is in a proven hydrocarbon system with multiple discoveries within close proximity, including the multi-billion barrel Varadero oil field. Block 9 contains the Motembo field, the first oil field discovered in Cuba. MEO is prequalified as an onshore and shallow water operator in Cuba and was awarded a 100% interest in the Block 9 PSC on 3rd September, 2015. MEO has secured a 100% interest in Block 9, subject to a conditional 40% back-in option to be exercised no later than September 2017 held by Petro Australis Limited. MEO's established position in Cuba provides a strong early mover advantage ahead of ongoing strengthening of diplomatic relations between Cuba and the US.