



## MEO Australia Limited

ABN 43 066 447 952

Level 17  
500 Collins Street  
Melbourne Victoria 3000 Australia

Tel: (+61 3) 8625 6000  
Fax: (+61 3) 9614 0660  
Email: [admin@meoaustralia.com.au](mailto:admin@meoaustralia.com.au)  
Website: [www.meoaustralia.com.au](http://www.meoaustralia.com.au)

### ASX & Media Release

#### Foreign Investment Review Board (FIRB) approves Petrobras Farmin to WA-360-P

##### Key Points:

- **FIRB has confirmed it has no objections to the Petrobras farmin to WA-360-P**
- **Process for securing Australian regulatory approval of equity transfer is underway**

MELBOURNE, AUSTRALIA (28<sup>th</sup> June, 2010) MEO Australia Limited (ASX: **MEO**) is pleased to advise that the Foreign Investment Review Board has confirmed it has no objections to the acquisition by Petrobras of 50% of the WA-360-P exploration permit from MEO which is proceeding in accordance with the Farmin agreement previously announced on 14<sup>th</sup> April 2010. The process for securing the remaining Australian regulatory approvals in relation to the transfer of permit equity is underway.

As Operator of WA-360-P, MEO is continuing to work closely with Petrobras to prepare for the drilling of Artemis-1 later in 2010. A site survey of the sea floor in the immediate vicinity of the intended well location is underway. The contract is being finalized for the drilling rig that MEO previously advised it had secured an option over. Further details will be released once the rig contract has been executed.

WA-360-P Participants	Equity
Petrobras International Braspetro BV (a subsidiary of Petrobras)	50%*
North West Shelf Exploration Pty Ltd a wholly owned <b>MEO</b> subsidiary	25%*
Cue Energy Resources Limited (ASX: <b>CUE</b> )	15%
Rankin Trend Pty Ltd a wholly owned subsidiary of Moby Oil & Gas (ASX: <b>MOG</b> )	10%*

\* Following receipt of Australian regulatory approval of equity transfer

**Jürgen Hendrich**

Managing Director & Chief Executive Officer