

ASX & Media Release

MEO acquires 30% equity in South Madura PSC, onshore Indonesia

Key Points:

- **Acquires 30% participating interest in South Madura PSC, South Madura Island, Indonesia**
- **Consideration for the acquisition is \$0.5 million cash**

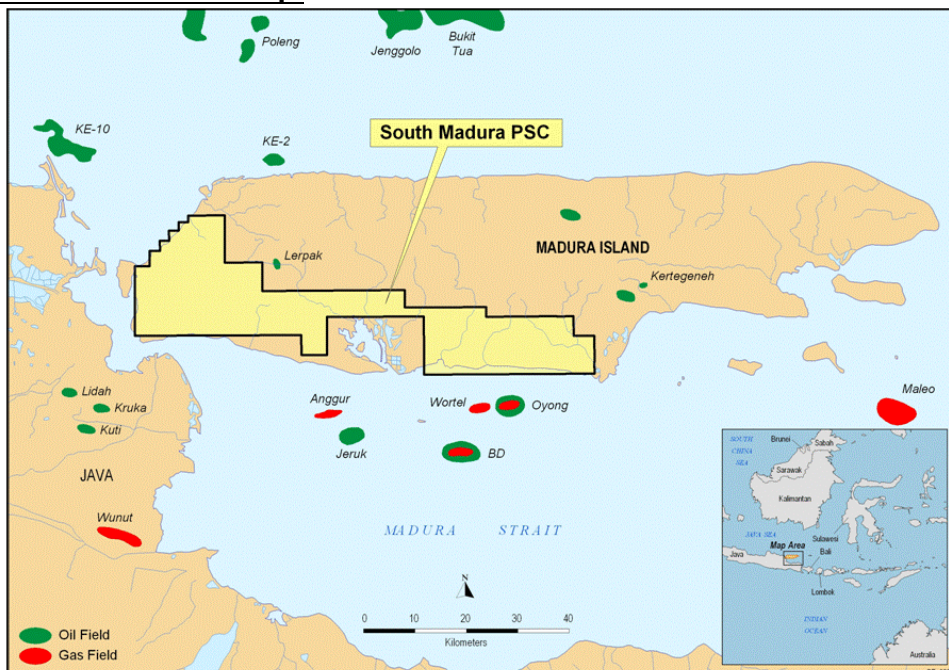
MELBOURNE, AUSTRALIA (27th June, 2011)

MEO Australia Limited (ASX: **MEO**; OTC: **MEOAY**) is pleased to announce that MEO International Pty Ltd (MEO International), a wholly owned MEO subsidiary, today closed a transaction to acquire all of the shares in South Madura Exploration Company which is the holder of a 30% participating interest in the South Madura PSC, onshore Madura Island, Indonesia, from Cooper Energy Limited (ASX: **COE**). Consideration for the acquisition is US\$0.5 million cash.

The South Madura PSC covers an area of 1,586 km² and expires on 13th October 2013. Other participants in the PSC include AED South Madura B.V. (a subsidiary of AED Oil Ltd ASX: **AED** - 60%) and PT Eksindo South Madura (10%).

The acquisition reflects the strategy by MEO to expand its exploration portfolio into South East Asia through a low cost entry approach with a focus on proven hydrocarbon systems, where MEO considers it can add value.

South Madura PSC Location Map:




Jürgen Hendrich
Managing Director & Chief Executive Officer