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ASX & Media Release

Completion of MEO Australia Share Purchase Plan

Key Points:

- \$2.46 million raised from Share Purchase Plan (SPP) (before costs)
- 123.2 million new MEO shares will be issued on 14th May 2014
- New shares can be traded commencing 15th May 2014
- Funds raised from the SPP will be used to fund the Puka Phase 1 Work Program

MELBOURNE, AUSTRALIA (13th May 2014)

MEO Australia Limited (ASX: **MEO**) advises that the Share Purchase Plan (SPP) which closed Wednesday 7th May 2014 raised \$2,464,476 with 442 shareholders participating. There was no shortfall and therefore no shares will be issued to the Underwriter.

The shares subscribed for under the SPP are priced at 2.0 cents, representing a 20% discount to the average price of MEO's shares quoted on the ASX during the 5 days immediately prior to and including the Closing Date.

MEO will issue 123,223,800 new shares on Wednesday 14th May 2014 and these shares will be eligible to commence trading from Thursday 15th May 2014. Holding statements will be dispatched on 15th May 2014 to shareholders that participated in the SPP.

Funds raised under the SPP will be used to fund MEO's obligations for the Puka Farm-In Agreement.

The Board of Directors thanks all shareholders who participated in the SPP for their support.

MEO's CEO and MD Jürgen Hendrich commented on the announcement:

"On behalf of the board of directors, I extend a warm thank you to all shareholders who participated in the SPP. We look forward to progressing the Puka oil field towards full field development and in the process transforming MEO from pure explorer to a producing company."

Jürgen Hendrich

Managing Director & Chief Executive Officer