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ASX AND MEDIA RELEASE

NORTHWEST SHELF SEISMIC ACQUISITION COMMENCES

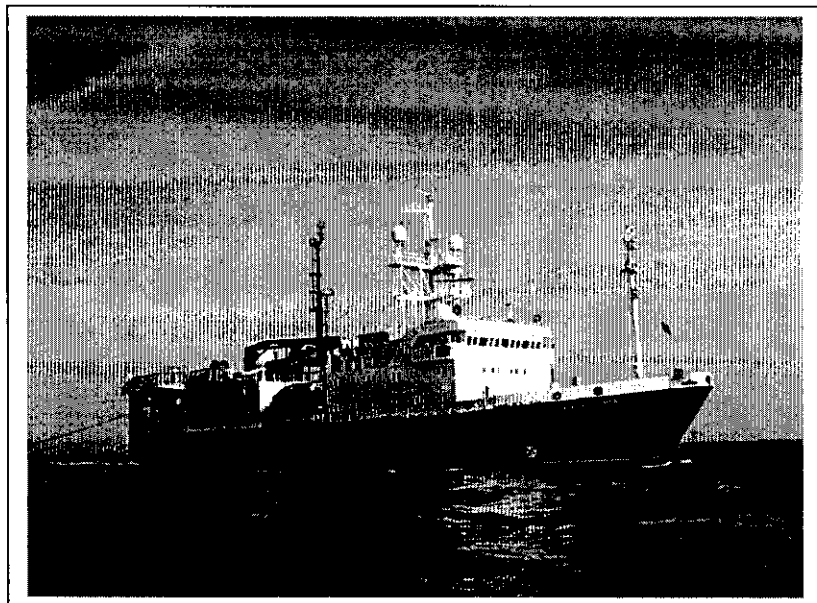
MELBOURNE, AUSTRALIA (December 13, 2007) -- MEO Australia Limited (ASX: MEO) is pleased to advise that the PGS Australia seismic acquisition vessel, M/V Orient Explorer has arrived in permit WA-360-P and is currently deploying the 3D cables and array. The vessel expects to commence acquiring 250 sq km of 3D data over WA-360-P and WA-361-P at noon today. 3D acquisition is planned to be completed in approximately 18 days.

At the completion of the 3D acquisition, the vessel will transit to MEO's third Northwest Shelf permit, WA-359-P to commence the acquisition of 250 line km of 2D data.

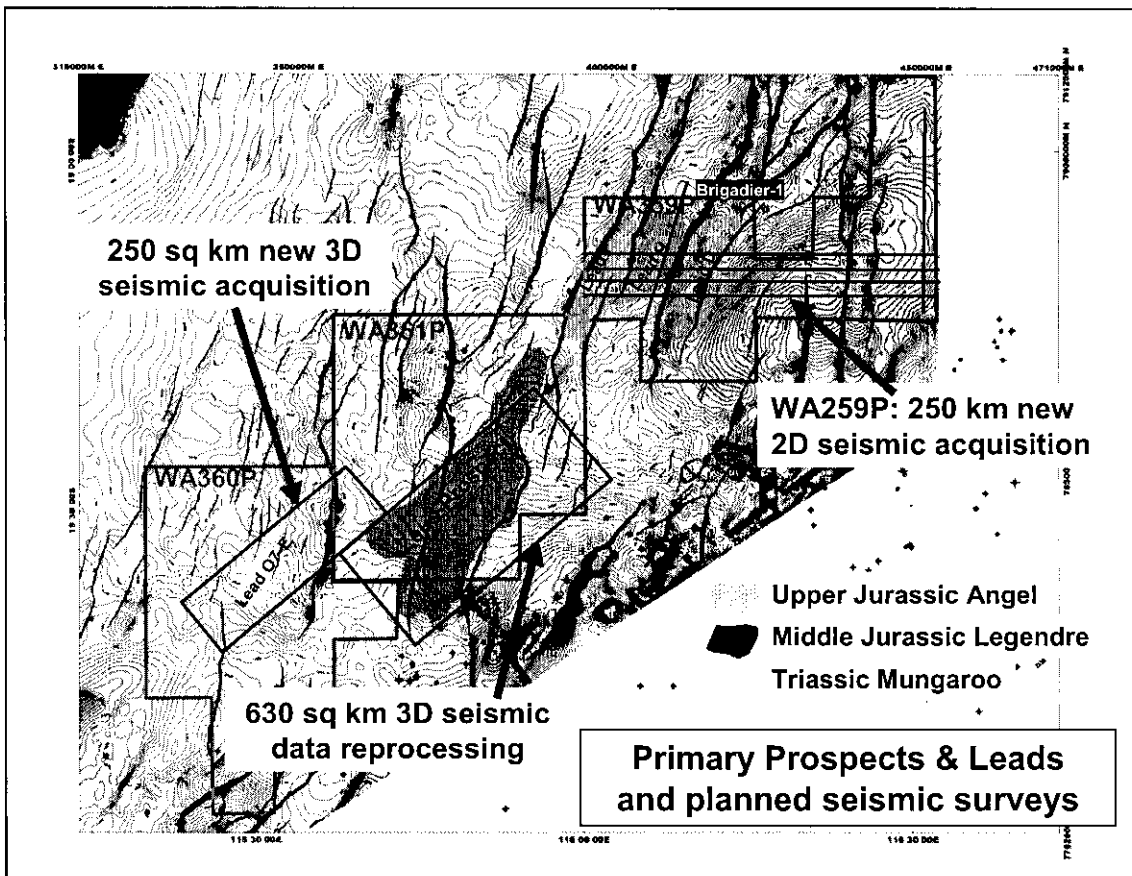
The Company have also engaged Dayboro Geophysical to reprocess the Rosie 3D survey, acquired by Western Mining in 1997. Part of this survey covers the large Zeus feature, believed by MEO to be a stratigraphic trap similar to the nearby Perseus Gasfield. Dayboro have secured the field tapes for the survey and will shortly commence reprocessing primarily to recover the offset gathers so that AVO analysis and mapping can be undertaken. This mapping is expected to elevate the Zeus prospect to drill ready status.

M/V Orient Explorer

C.R. Hart
Managing Director



Primary prospects and leads in permits WA-359-P, WA-360-P & WA-361-P, and seismic acquisition and reprocessing polygons



BACKGROUND:

On October 25, 2007, MEO secured a 60% participating interest in these highly prospective exploration permits via a seismic acquisition option. MEO has agreed to meet the modest seismic acquisition obligations in these permits and has assumed the role as Operator for each permit. In any of these permits, if MEO decides to fund 100% of the cost of a single well, a 70% interest will have been earned. However, if the existing permit holders elect to pay 10% of the cost of a single well in any permit, the MEO interest in that permit would remain at 60%.

The respective participating interests in the permits prior to drilling are as follows:

Permit	MEO (Operator)	Cue Energy	Gascorp	Exoil
WA-359-P	60%	20%	nil	20%
WA-360-P	60%	20%	20%	nil
WA-361-P	60%	20%	20%	nil