MEO, Eni Continue Drilling Towards Heron South 1 Target (Australia)

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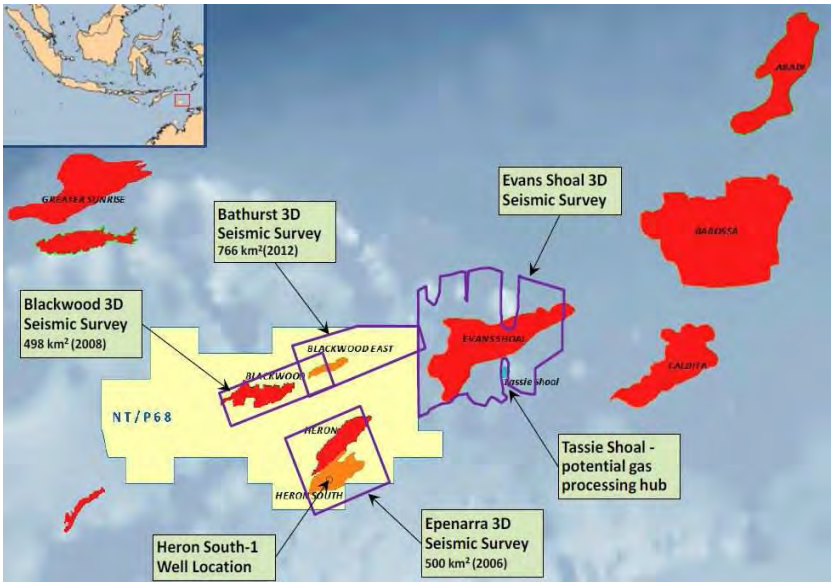

MEO Australia announced that on Monday Eni Australia as operator of the NT/P68 exploration permit had run and cemented the 340mm (13 3/8") casing to 3,007mMDRT (metres Measured Depth below Rotary Table), drilled the 311mm (12 ¼") hole out of casing to 3,018mMDRT and conducted a formation integrity test, prior to preparing to drill ahead.

There have been no reportable incidents and well operations are proceeding according to plan.

The well was spudded on the 24th August 2012 and is planned to be drilled to at least 4,265mMDRT or the gas water contact. The drilling program is expected to take around 60 days. The key objectives of the well are to determine the productivity of the Elang-Plover reservoir and the gas composition.

Eni farmed in to the NT/P68 Exploration permit in 2011 and is earning an initial 50% interest in the Heron area by funding two wells on the Heron structure. The first of these wells – Heron South-1 – spudded on 24th of August 2012 using the ENSCO-109 jack-up drilling rig and is expected to take up to 60 days to complete.

Eni has 60 days following the conclusion of Heron South-1 drilling to elect whether to fund a second Heron well to fully earn its 50% interest in the Heron area of the permit or withdraw from the Heron area in which case the participating interest reverts to MEO.

Heron South-1 will target the Heron South fault block to determine the extent of the gas column, the productivity of the Elang and Plover reservoirs and analyse the gas composition. MEO estimates the Greater Heron structure could contain mean prospective recoverable raw gas (ie inclusive of CO2) resources 5 of Tcf, potentially sufficient to underpin an LNG development.

LNG World News Staff, September 18, 2012