



MARKET RELEASE

23 November 2010

MEO Australia Limited

TRADING HALT

The securities of MEO Australia Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Thursday, 25 November 2010 or when the announcement is released to the market.

Security Code: MEO

Dean Litis
Principal Adviser, Listings (Melbourne)

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23 November 2010

By email: dean.litis@asx.com.au

Dean Litis
Senior Advisor
ASX Limited
Level 45
South Tower, Rialto
525 Collins Street
Melbourne, VIC, 3000

Dear Dean

MEO Australia Limited Announcement

Request for trading halt

MEO Australia Limited (ASX: MEO) requests a trading halt of its shares for up to 2 days effective immediately pending an announcement regarding the outcome of a potential capital raising by MEO.

For the purposes of ASX Listing Rule 17.1, MEO provides the following information:

- (a) the trading halt is necessary as otherwise trading in MEO shares may take place in an uninformed market, and to allow the capital raising to take place in an orderly fashion;
- (b) MEO requests that the trading halt remain in place until it is in a position to make an announcement to the market regarding the outcome of the potential capital raising. MEO anticipates that an announcement will be made prior to the commencement of normal trading on 25 November 2010 and the trading halt will cease at that time; and
- (c) MEO is not aware of any reason why the trading halt should not be granted.

Yours sincerely

Colin Naylor
Company Secretary

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