

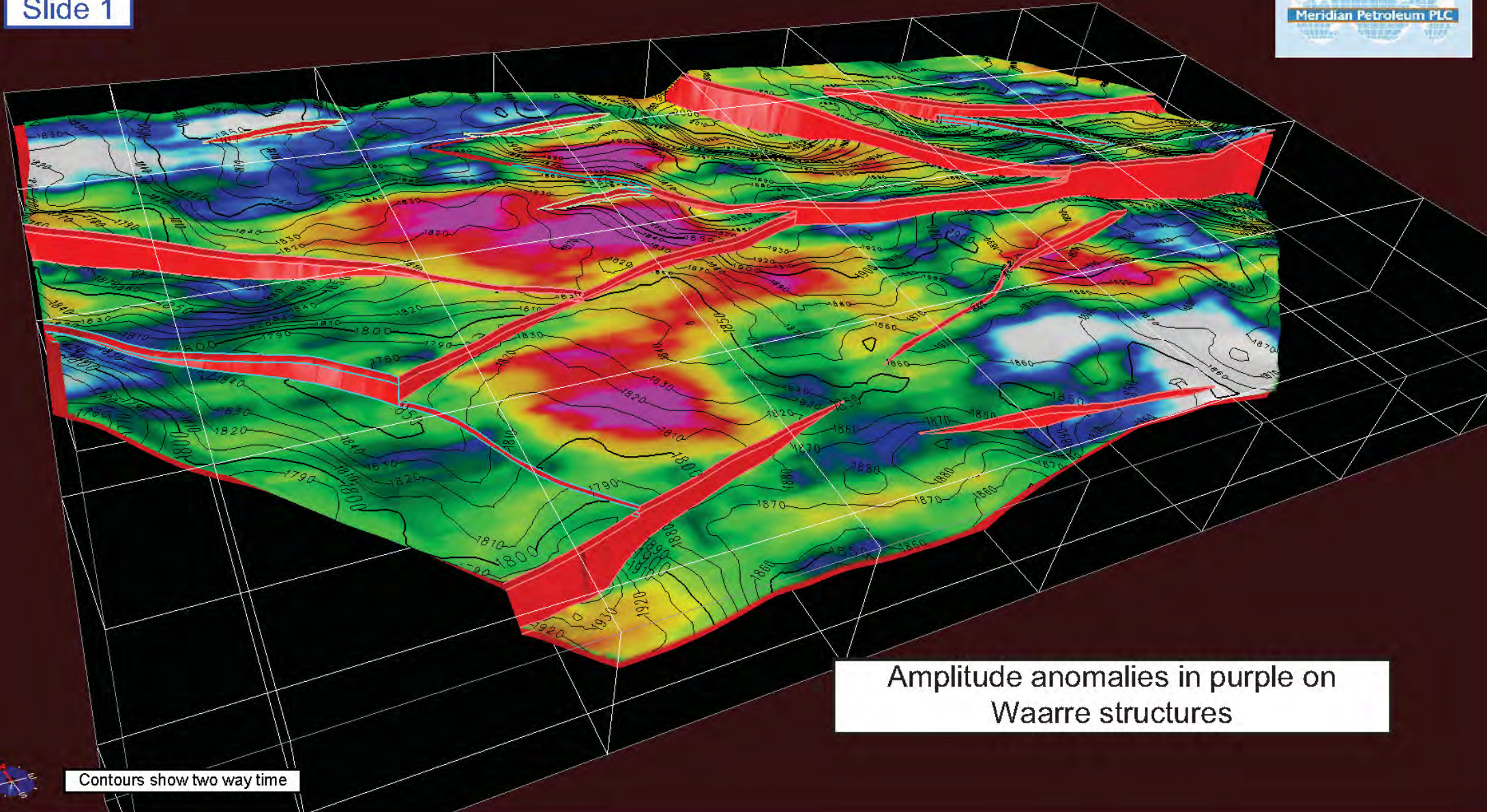


MERIDIAN PETROLEUM plc

Update on PEL 82 Licence, South Australia *Increased Prospectivity for Hydrocarbon Discoveries*

The following slides relate to the Company's News Release dated 17 August 2009 which should be read in conjunction with this document.

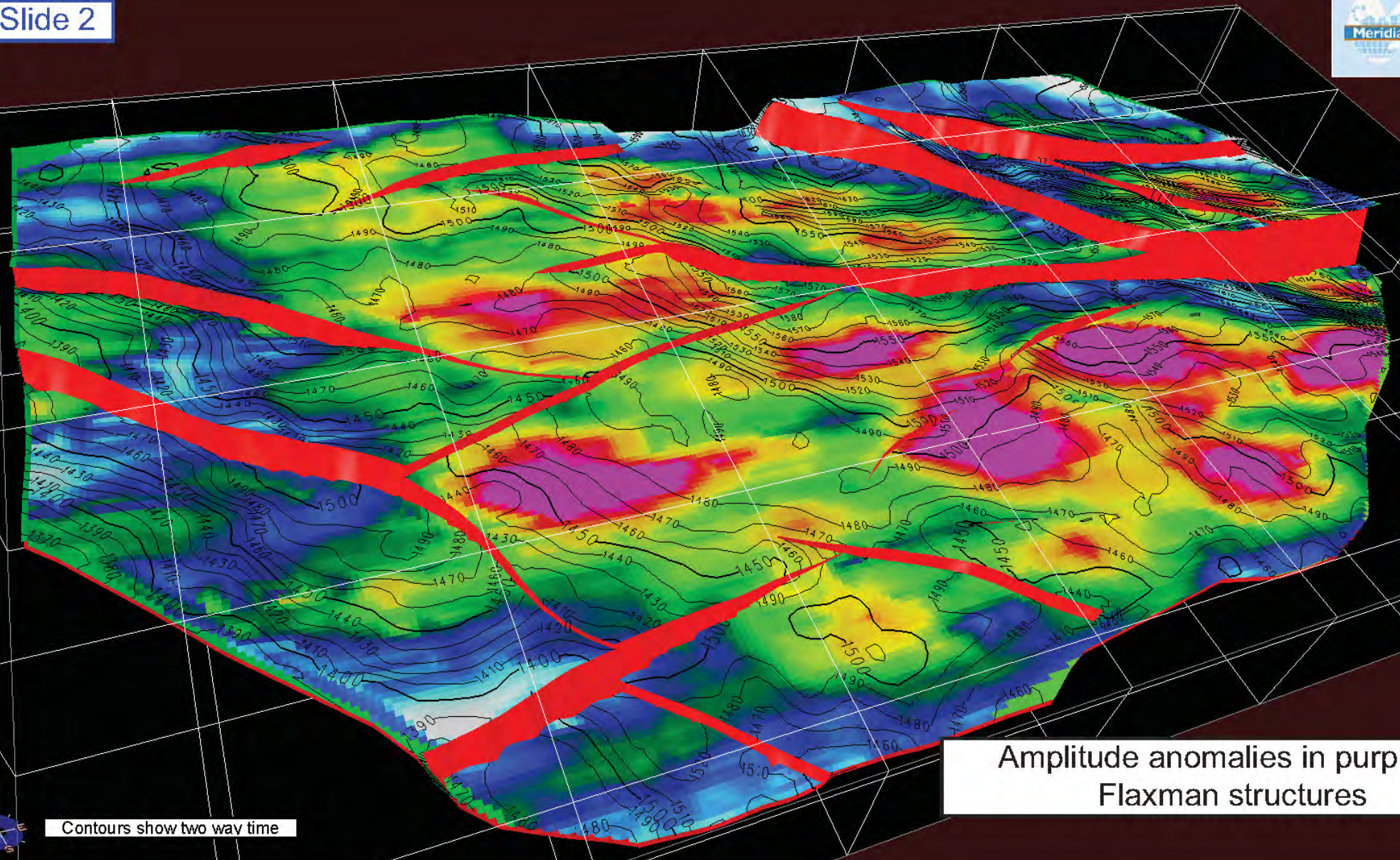
- There is a good fit between the amplitude anomalies and the prospective structures of the area. This is shown on the first two slides
- Nine prospective hydrocarbon bearing traps have now been identified, four within the Waarre sandstone and five in the Flaxman sandstone. The next two slides illustrate this.
- The next slide is a 2D map of the location of the prospective traps within the PEL 82 licence area
- Many of the mapped structures contain vertically stacked areas with anomalous seismic amplitudes through a number of different formations. This feature bears similarities to the stacked pay zones encountered in large producing fields of the offshore Victoria Otway Basin. These stacked areas are shown on the final slide.



Amplitude anomalies in purple on Waarre structures

Contours show two way time



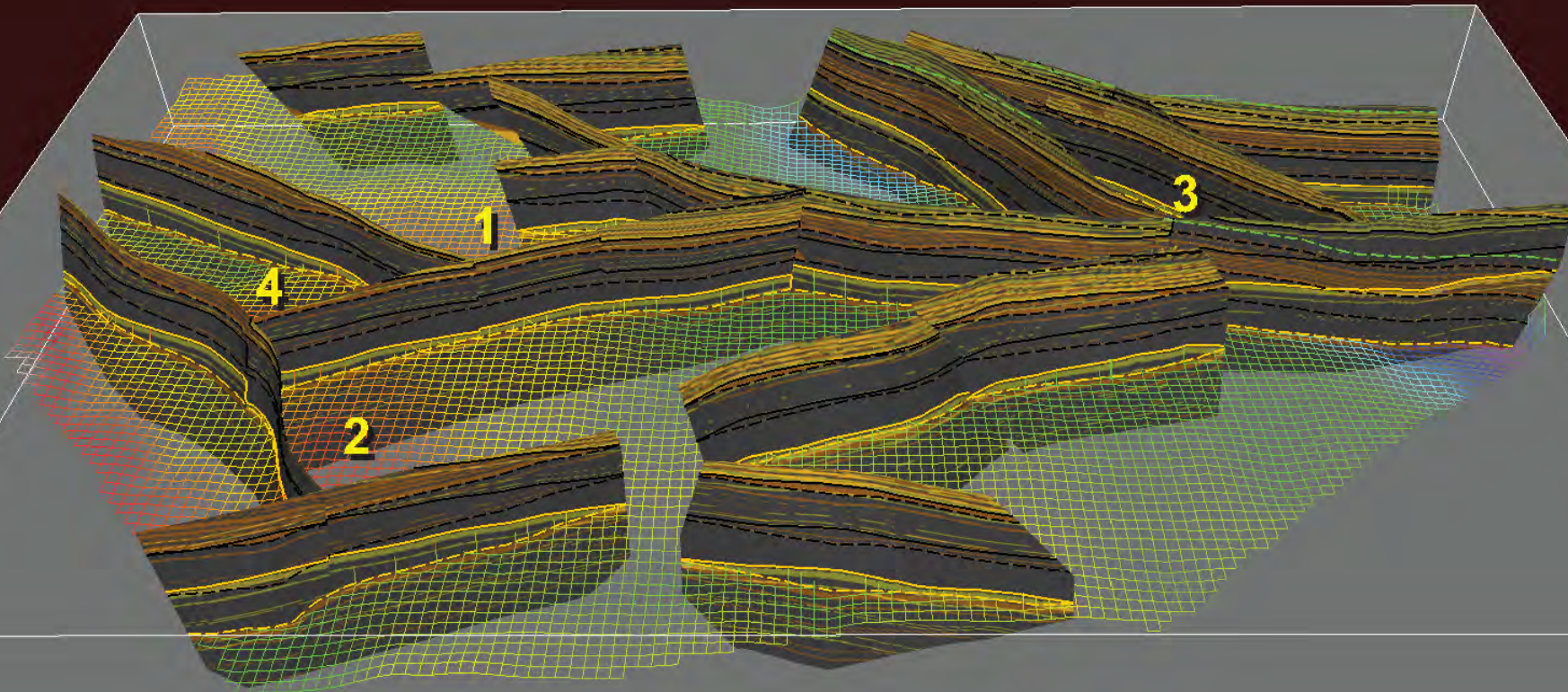


Contours show two way time

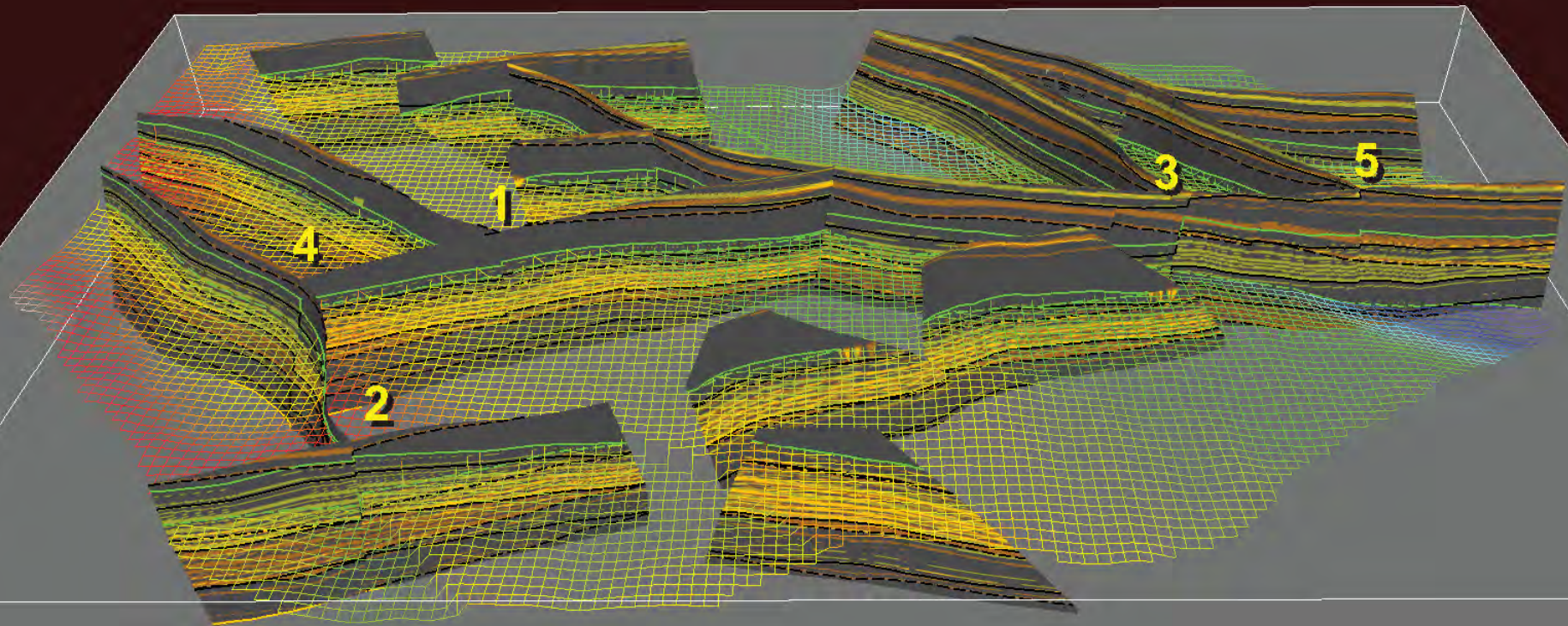
Amplitude anomalies in purple on Flaxman structures



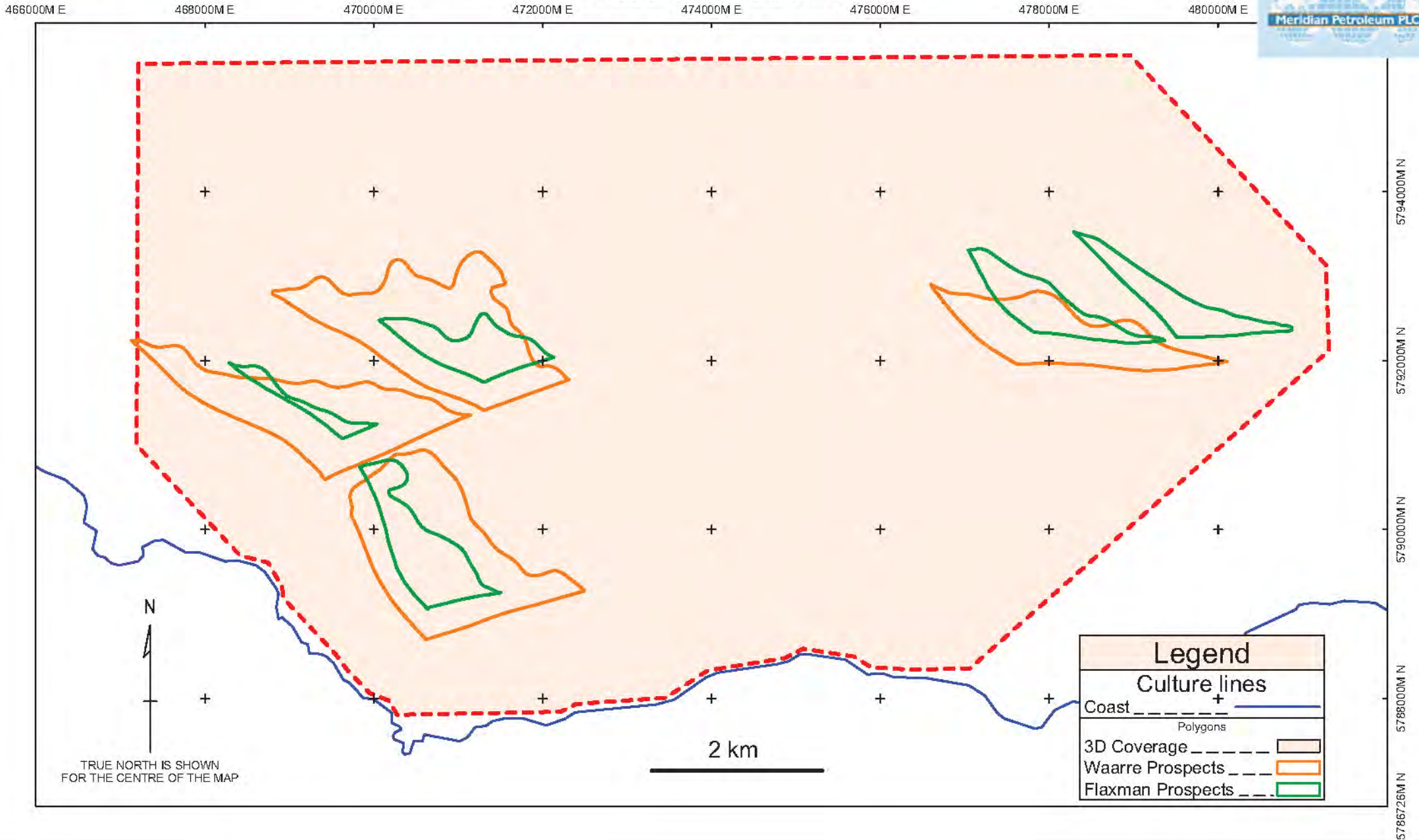
Juxtaposition of faults with top of Waarre sandstone showing 4 potential traps

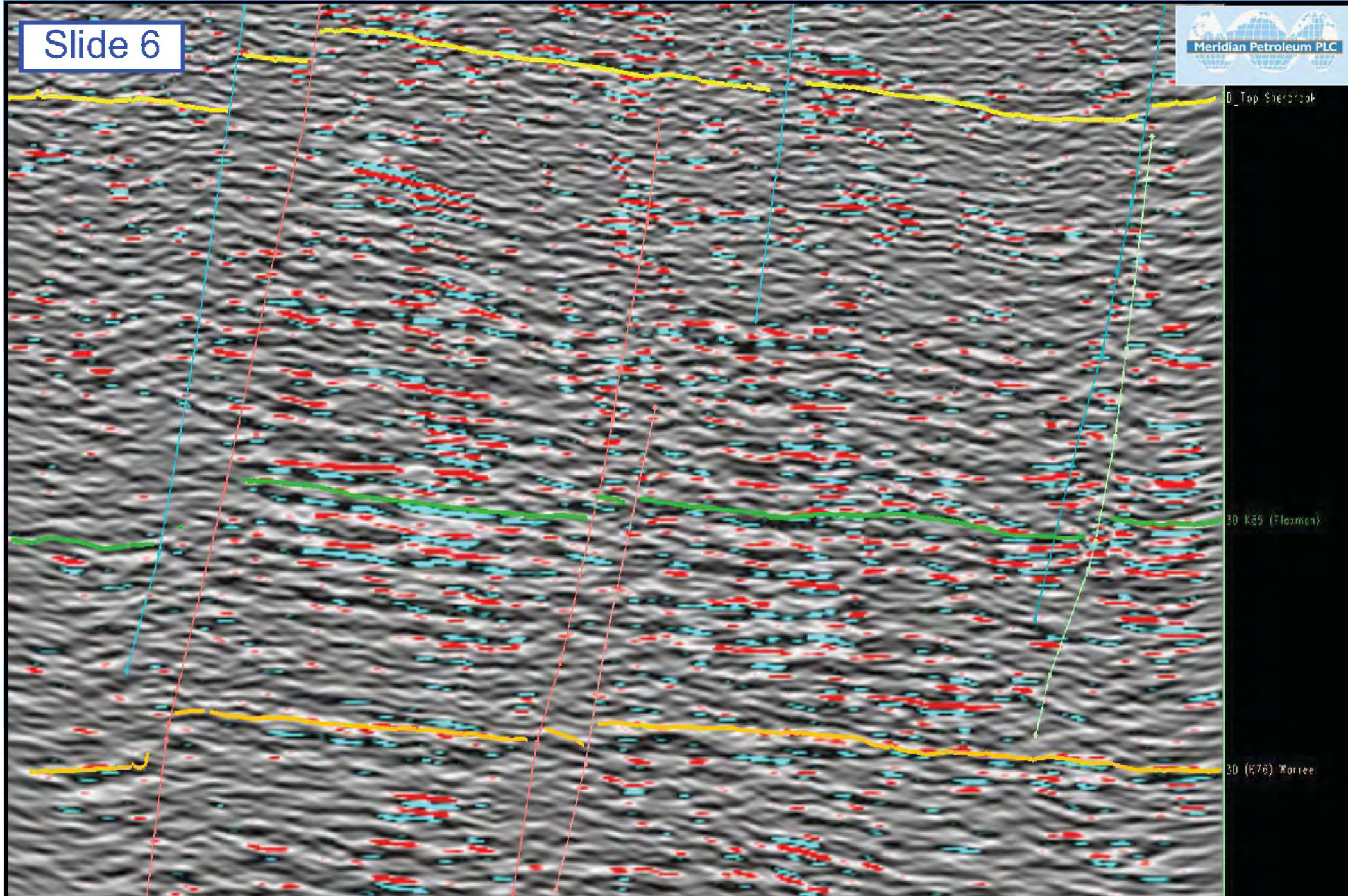


Juxtaposition of faults with top of Flaxman sandstone showing 5 potential traps



PEL82 / Hillview area





Amplitude anomalies stacked through the Waarre, Flaxman and up into the Paarratte