

23 December 2010

NSX Limited  
Level 2,  
117 Scott Street  
Newcastle NSW 2300

**Update- Conversion of Issued Capital**

Meridien Resources Limited ("MRW") is pleased to provide the following update in relation to the conversion of issued capital as announced on 1 November 2010.

The capital structure pre-conversion was;

	<b>Pre- Conversion</b>
Fully Paid Ordinary Shares	8,296,570
Unlisted Options exercisable at 50cents	3,594,000

The capital structure of the company post conversion is now as follows;

	<b>Post- Conversion</b>
Fully Paid Ordinary Shares	20,741,426
Unlisted Options exercisable at 20cents	8,985,000

Yours faithfully,

**MERIDIEN RESOURCES LIMITED**



**Richard Hill**  
Company Secretary