



12 August 2008

MOMOHO EXPLORATION WELL DISCLOSURE NOTICE

New Zealand Oil & Gas Ltd (NZOG) advises that at 4.00pm on 7 August suitable weather conditions prevailed and the ENSCO-107 jack-up rig was released.

ENDS.

Partners in the Kupe permit PML38146 are:

Origin Energy Limited (through its subsidiary Origin Energy Resources (Kupe) Limited)	50% (Operator)
Genesis Energy (through wholly owned subsidiaries)	31%
New Zealand Oil & Gas Limited (through wholly owned subsidiaries)	15%
Mitsui E&P Australia Pty Ltd	4%

FOR FURTHER INFORMATION PLEASE CONTACT:

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NZOG stock symbols: NZX shares - NZO

ASX shares - NZO