



28 March 2008

## MOMOHO TO BE DRILLED

The joint venture partners in the Kupe Project have confirmed plans to undertake exploration drilling of the Momoho prospect, 6 kilometres south of the Kupe Central Field and within the Kupe permit area, off the coast of Taranaki.

With drilling of the Kupe development wells nearing completion, the Kupe joint venture is planning to test the Momoho prospect prior to releasing the Ensco 107 drilling rig.

Momoho-1 will target a complex structural high situated between two previous exploration wells: the Kupe South 4 non-commercial gas discovery, which lies 2.5 kilometres to the northwest and the Kupe South 5 non-commercial oil discovery, which is 1.2 kilometres to the southeast.

The well will be drilled to a total depth of approximately 3150 metres with primary reservoir targets in both the Farewell and Puponga Formations. The Farewell Formation, the main hydrocarbon bearing zone at the Kupe Field, is expected to be intersected at a depth of approximately 2850 metres.

In the event that Momoho is a commercial discovery it is possible that a development may be able to be connected to the Kupe platform.

The drilling at Momoho is planned to begin in May.

ENDS

### Participants in the Kupe Project are:

Origin Energy Limited (through its subsidiary Origin Energy Resources (Kupe) Limited)	(Operator)	50%
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:

David Salisbury or Chris Roberts  
CEO and Managing Director Public Affairs Manager

Telephone: (04) 495 2424 Toll free 0800 000 594

NZOG stock symbols: NZX shares - NZO options - NZOOD  
ASX shares - NZO options - NZOO

media release