



08 October 2007

KUPE DRILLING RIG ARRIVES OFF NEW PLYMOUTH

A major milestone has been reached in the offshore operations for the Kupe Gas and Condensate Project, with the arrival off New Plymouth of the drilling rig.

The Ensco 107 offshore drilling rig has been transported to New Zealand from Singapore on the heavy lift vessel, the Willift Falcon.

The rig will go past Port Taranaki for customs and immigration clearance before unloading in Admiralty Bay. It will then be towed out to the Kupe field.

The first task of the Ensco 107 is to install the wellhead platform jacket – effectively the legs of the offshore platform - which will be located 30 km off the coast from Hawera. The jacket is currently in Port Taranaki harbour.

Once the jacket is installed, the rig will then begin drilling the Project's three production wells and then finally install the topsides of the offshore platform.

Weighing approximately 16,000 tonnes, the Ensco 107 stands 157 metres high and is 63 metres wide. During the drilling campaign, approximately 100 drilling team members and their support staff will live onboard the rig.

The Kupe Gas Project is expected to be completed by mid-2009 and will produce approximately 254 petajoules of natural gas, 1.1 million tonnes of LPG and 14.7 million barrels of light oil (condensate).

Participants in the Kupe Gas Project are:

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

FOR FURTHER INFORMATION PLEASE CONTACT:

Chris Roberts
Public Affairs Manager
NZOG

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

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