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To	Company Announcements Office	Facsimile	1900 999 279
Company	Australian Stock Exchange Limited	Date	28 February 2008
From	Bill Hundy	Pages	2
Subject	KUPE DEVELOPMENT WELLS - KUPE SOUTH 6, 7 & 8.		

For your information please find attached, a release regarding Kupe South 6, 7 & 8.

Regards

A handwritten signature in black ink, appearing to read "Bill Hundy", with a stylized flourish at the end.

Bill Hundy
Company Secretary

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ASX Release

28 February 2008

Kupe Development wells - Kupe South 6, 7 & 8, offshore Taranaki Basin, New Zealand

Origin Energy Limited advises that at 12pm EST on 27 February, the top of the reservoir (Farewell Formation) has been intersected with elevated gas shows and the first of three coring operations has been completed in the 8 -1/2 inch section of the Kupe South 6 (KS-6) well. The planned total depth for the section is 3,381m MDRT. Upon completion, it is planned to run and cement the 5 inch liner.

Drilling began at 22:40 hrs on 19 December 2007. Progress of all three development wells in permit PML 38146 is summarised as follows:

	22 inch	17 inch	12-1/4 inch	8-1/2 inch
KS-6	560m	2,000m	2,895m	3,042m
KS-7	566m	2,000m	3,116m	
KS-8	568m	2,184m	3,429m	

*Depths are cumulative and show total well depth.

Each of the three production wells will be drilled by the ENSCO 107 jack-up drilling rig to a vertical depth of approximately 3,400 metres.

The Kupe Project drilling campaign is being undertaken on a "batch-drilling" basis. This process involves completing the same section of each of the three wells before proceeding to the subsequent section and is a more efficient approach than drilling the wells separately.

Participants in the Kupe Gas Project are:

Origin Energy Resources (Kupe) Limited* (Operator)	50%
Wholly owned subsidiaries of Genesis Energy	31%
New Zealand Oil & Gas Limited (through its subsidiaries: National Petroleum Ltd. 12.75%, Petroleum Equities Ltd. 1.25% and Nephrite Enterprises Ltd. 1.00%)	15%
Mitsui E&P Australia Pty Ltd	4%

*a wholly owned subsidiary of Origin Energy Limited

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