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To	Company Announcements Office	Facsimile	1900 999 279
Company	Australian Stock Exchange Limited	Date	22 May 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

22 May 2008

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

Origin Energy Limited advises that as of 12pm EST on 21 May, Completion operations are being finalised on Kupe South 8 (KS-8). Over the past week the 5 inch liner was cleaned out and the well displaced to completion fluid prior to running a cement bond evaluation log. The 5-1/2 inch production tubing and down-hole monitoring equipment have been installed and control lines are currently being terminated at the wellhead.

Upon finishing this operation, the production tree will be installed and batch testing of the three production wells will begin, commencing with KS-8. Batch testing is expected to take around one week. The three wells will then be shut-in before the rig is moved to drill the Momoho exploration well.

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	6-1/8 inch
KS-6	560m	2,000m	2,895m	3,385m	
KS-7	566m	2,000m	3,116m	3,454m	
KS-7 ST1					3,503m
KS-8	568m	2,184m	3,429m	3,834m	

*Depths are cumulative and show total well depth.

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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