

To	Company Announcements Office	Facsimile	1300 300 021
Company	Australian Stock Exchange Limited	Date	24 March 2006
From	Bill Hundy	Pages	3
Subject	Origin announces preferred tenderer for Kupe production station		

For your information please find attached a media release regarding the Kupe Gas project.

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

24 March 2006

Origin announces preferred tenderer for Kupe production station

Origin Energy Resources (Kupe) Limited (“Origin”), as operator of the Kupe Gas Project in New Zealand, has awarded ‘preferred tenderer’ status to Technip Oceania Pty Ltd for the construction of the onshore gas production station.

The appointment of Technip as preferred tenderer will enable more detailed discussions to take place as required to finalise commercial arrangements.

“The appointment of Technip as preferred tenderer is an important step towards reaching a final investment decision on the project,” said Origin’s Executive General Manager for Major Development Projects, Andrew Stock.

Based in Perth, Western Australia, and Kuala Lumpur Malaysia, Technip Oceania provides engineering and construction management services in the Asia Pacific region.

Meanwhile, the Joint Venture Parties continue to evaluate bids for the offshore components of the project.

The Kupe Joint Venture is yet to make a final investment decision on the project. That decision remains timed for the first half of 2006. The project schedule calls for commercial gas and liquids production to commence during 2008.

ENDS

Participants are:

Origin Energy Resources (Kupe) Limited*	50% (Operator)
Genesis Energy	31%
New Zealand Oil & Gas Limited	15%
Mitsui E&P New Zealand Limited	4%

*a wholly owned subsidiary of Origin Energy Limited

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About Origin Energy: With a history dating back 140 years, Origin Energy is a major Australian integrated energy company focused on gas and oil exploration and production, energy retailing, power generation and utility network management. Origin seeks to find, develop and produce gas and oil reserves strategically located close to energy markets and existing infrastructure. Its exploration portfolio in New Zealand includes acreage in the Taranaki, Northland and Canterbury Basins. Origin's interest and operatorship of the Kupe Field is an example of the company's efforts to secure and develop new producing assets in the region.