



24 March 2006

Preferred Tenderer for Kupe Production Station

The operator of the Kupe Gas Project in New Zealand, on behalf of the Kupe Joint Venture, 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 the operator's 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.

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%

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