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| To | Company Announcements Office | Facsimile | 1300 300 021 |
| Company | Australian Stock Exchange Limited | Date | 27 October 2006 |
| From | Bill Hundy | Pages | 2 |
| Subject | KUPE DRILLING RIG ARRIVAL DATE REVISED | | |

Please find attached an announcement regarding the Kupe Gas project.

Regards



Bill Hundy
Company Secretary

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ASX Release

27 October 2006

Kupe drilling rig arrival date revised

Origin Energy Resources (Kupe) Limited ("Origin Energy") today announced that the Ensco 107 drilling rig for the Kupe Gas Project is now expected to arrive in June 2007, delayed from the original planned date of March 2007.

Project Director for the Kupe Gas Project, Mr Peter Ashford said "This delay does not affect our critical path and the Project remains on schedule for first gas in the first half of the 2009 calendar year."

The project was blessed by local Maori on Saturday 14 October, following which the roadworks and site preparation for the onshore production station began.

Participants are:

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|---|----------------|
| 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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