



31 July 2008

### MOMOHO EXPLORATION WELL DISCLOSURE NOTICE

New Zealand Oil & Gas Ltd (NZOG) advises that as at 2.00pm on 30 July the drilling rig was waiting for appropriate weather conditions to set the final surface cement plug and conduct a seabed survey, prior to jacking down and moving off the Momoho location.

A suitable weather window is expected early next week.

Momoho is 6 kms southeast of the Kupe central field, off the coast of South Taranaki. Drilling began on 13 June 2008 and progress is summarised as follows:

<u>Well section:</u>	<u>36inch</u>	<u>22inch</u>	<u>17inch</u>	<u>12 1/4inch</u>	<u>8-1/2inch</u>
Planned Depth:	170.5m	550m	1,830m	2,855m	3,142.5m
Actual Depth*:	180m	561m	1,845m	2,898m	3,145m

\*Depths are cumulative and show total well depth measured below the rotary table (MDRT).

ENDS.

#### Partners in the Kupe permit PML38146 are:

Origin Energy Limited (through its subsidiary Origin Energy Resources (Kupe) Limited)	50% (Operator)
Genesis Energy (through wholly owned subsidiaries)	31%
New Zealand Oil & Gas Limited (through wholly owned subsidiaries)	15%
Mitsui E&P Australia Pty Ltd	4%

#### FOR FURTHER INFORMATION PLEASE CONTACT:

Chris Roberts  
Public Affairs Manager, NZOG  
Telephone: (04) 495 2424 Toll free 0800 000 594  
NZOG stock symbols: NZX shares - NZO  
ASX shares - NZO

For personal use only