



**MARKET RELEASE**

**Date: 28 October 2015**

**Genesis Energy Limited (GNE) –Kupe Developed Reserves**

Genesis Energy notes that New Zealand Oil and Gas Limited announced today that it had materially upgraded its view of developed reserves in the Kupe gas and oil field off the coast of Taranaki, New Zealand.

Genesis Energy has commissioned an independent oil and gas exploration consultancy to review reservoir data recently provided to the Company by the field operator, Origin Energy.

Genesis Energy will advise the market at the completion of the review, which it expects will be before the end of December 2015.

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**About Genesis Energy**

Genesis Energy (NZX: GNE) is a diversified New Zealand energy company. It sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online. It is New Zealand's largest energy retailer with around 650,000 customer accounts. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis Energy also has a 31% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis Energy had revenue of \$NZ2.1bn during the 12 months ended 30 June 2015. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)

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