

## Disclosure Statement

30 June 2010

### Genesis Energy divests in CRL Energy

Genesis Energy has sold its 50 per cent shareholding in CRL Energy Limited to the Coal Association of New Zealand, the owner of the remaining 50 per cent of the company.

The 50 per cent stake in CRL Energy was acquired by Genesis Energy in June 2008 from the National Institute of Water and Atmospheric Research.

Genesis Energy recently reviewed its shareholding in CRL Energy and determined that continued ownership in the company was not aligned to Genesis Energy's strategic objectives.

In particular, Genesis Energy has made the decision to withdraw from upstream fuel exploration and production activities with the exception of its Kupe holding. One of CRL Energy's groups is the Geological Business which undertakes coal exploration and advises on coal seam methane.

Ends

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