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FOR IMMEDIATE RELEASE

NAL OIL & GAS TRUST ANNOUNCES 2007 CANADIAN TAX INFORMATION

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CALGARY, February 12 / 2008 / Marketwire / - NAL Oil & Gas Trust (**TSX: NAE.UN**) (the "Trust" or "NAL") today announced that, of the \$1.92 per trust unit in cash distributions declared to unitholders in 2007 and to be included in the 2007 "T3 Supplementary" slips ("T3"), 100% is deemed income (taxable) and no portion of the 2007 distributions is considered "Return of Capital".

The following information is provided to assist individual Canadian unitholders of NAL Oil & Gas Trust in the preparation of their 2007 Income Tax Return and is not to be considered tax advice to any particular individual but rather, general information.

Trust units held within an RRSP, RRIF or DPSP

Unitholders who hold their trust units in an RRSP, RRIF or DPSP do not need to report any amounts for tax purposes.

Trust units held outside of an RRSP, RRIF or DPSP

Canadian beneficial unitholders who received distributions in 2007 outside of an RRSP, RRIF or DPSP will receive a T3 from their broker. Canadian registered unitholders who hold their units outside of a registered plan will receive a T3 from Computershare Trust Company of Canada.

The deadline for mailing all T3 Supplementary Information slips to unitholders as required by Canada Revenue Agency is March 30, 2008.

For additional details on monthly distributions paid in years prior to 2007, please visit our website at www.nal.ca.

NAL Oil & Gas Trust is an open-end investment trust that generates distributions through the acquisition, development, production and marketing of oil, natural gas and natural gas liquids. The Trust owns high quality assets in Alberta, Saskatchewan and Ontario. Trust units trade on the Toronto Stock Exchange under the symbol "NAE.UN".

For further information:

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