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NAL OIL & GAS TRUST ANNOUNCES AUGUST DISTRIBUTION TO UNITHOLDERS

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CALGARY, July 10, 2008 / Marketwire / - NAL Oil & Gas Trust (the "Trust") (TSX: NAE.UN) will pay a distribution of \$0.16 per unit on August 15, 2008, to Unitholders of record on July 22, 2008. The units will begin trading ex-distribution on July 18, 2008.

Trailing cash distributions for the past 12 months total \$1.92 per unit, representing a 12.1% cash-on-cash yield based on the July 09, 2008 closing unit price of \$15.87.

NAL Oil & Gas Trust's Board of Directors sets distributions quarterly based on the forecast cash flow of the Trust, commodity prices, financial market conditions, internal capital investment opportunities and the resulting impact on taxability. The next quarterly meeting of the Board is scheduled to occur prior to the release of the Trust's second quarter financial and operational results on August 6, 2008.

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 British Columbia, Alberta, Saskatchewan and Ontario. Trust units trade on the Toronto Stock Exchange under the symbol "NAE.UN".

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