



Suite 1000, 550 - 6 Avenue SW
Calgary, Alberta T2P 0S2
Tel: 403.294.3600 Fax: 403.294.3601
Website: www.nal.ca Email: Investor.Relations@nal.ca

FOR IMMEDIATE RELEASE

NAL OIL & GAS TRUST THIRD QUARTER CONFERENCE CALL

Media Release No. 29-08

October 29, 2008

CALGARY, October 29, 2008 / Marketwire / - NAL Oil & Gas Trust (the "Trust") (TSX: NAE.UN) will release its third quarter financial and operating results on Tuesday, November 4, 2008 at 2:30 p.m. MDT (4:30 p.m. EST) and will hold a conference call to discuss those results at 3:30 p.m. MDT (5:30 p.m. EST).

Mr. Andrew Wiswell, President and CEO will host the conference call along with other members of the management team. The call will be open to analysts, investors and all interested parties. If you wish to participate, call 1-866-300-4047 toll free across North America. The conference call will also be accessible by webcast at <http://events.onlinebroadcasting.com/nal/110408/index.php>.

A recorded playback of the call will be available until November 11, 2008 by calling 1-800-408-3053, reservation 3265792.

NAL Oil & Gas Trust provides investors with a yield-oriented opportunity to participate in the Canadian upstream conventional oil and gas industry. The Trust generates monthly cash distributions for its Unitholders by pursuing a strategy of acquiring, developing, producing and selling crude oil, natural gas and natural gas liquids from pools in southeastern Saskatchewan, central Alberta, northeastern British Columbia and Lake Erie, Ontario. Trust units trade on the Toronto Stock Exchange under the symbol "NAE.UN".

For further information:

Clayton Paradis, Manager, Investor Relations
Telephone: 403.294.3620
Toll Free: 888.223.8792, Fax: 403.515.3407
Email: investor.relations@nal.ca Website: www.nal.ca