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FOR IMMEDIATE RELEASE

NAL OIL & GAS TRUST ANNOUNCES 2008 CANADIAN TAX INFORMATION

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CALGARY / 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 2008 and to be included in the 2008 "T3 Supplementary" slips ("T3"), 100% is deemed income (taxable) and no portion of the 2008 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 2008 Income Tax Return and is not to be considered tax advice to any particular individual but rather, general information.

Trust units held within a deferred plan

Unitholders who hold their trust units in a deferred plan such as an RRSP, RRIF RESP, RPP or DPSP do not need to report any amounts for tax purposes.

Trust units held outside of a deferred plan

Canadian beneficial unitholders who received distributions in 2008 outside of a deferred plan will receive a T3 from their broker. Canadian registered unitholders who hold their units outside of a deferred 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 31, 2009.

For additional details on monthly distributions paid in years prior to 2008, please visit our website at <http://www.nal.ca/investors/unit-distributions/distribution-history>.

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".

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