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FOR IMMEDIATE RELEASE

NAL OIL & GAS TRUST ANNOUNCES JANUARY DISTRIBUTION AND SETS 2010 GUIDANCE DATE

Media Release No. 01-10

January 12, 2010

CALGARY / Marketwire / NAL Oil & Gas Trust (the "Trust" or "NAL") (TSX: NAE.UN) will pay a distribution of \$0.09 per unit on February 15, 2010, to Unitholders of record on January 22, 2010. The units will begin trading on an ex-distribution basis on January 20, 2010.

The current monthly distribution annualized totals \$1.08 per unit, and represents a 7.8% cash-on-cash yield based on the January 12, 2010 closing unit price of \$13.90.

NAL's Board of Directors sets distribution levels taking into consideration commodity prices, forecast cash flow of the Trust, financial market conditions, availability of financing, internal capital investment opportunities and taxability.

2010 Guidance Announcement Date

The Trust plans to issue a press release outlining its 2010 operating and financial plans after market close on Wednesday, January 20, 2010.

On Thursday, January 21, in Calgary, AB., and on Monday, January 25, in Toronto, ON., executive members of management will provide a presentation to the investment community to outline details of NAL's 2010 budget and operating plan. The detailed 2010 guidance presentation will be available for viewing on NAL's website (www.nal.ca) at 8:30 am MST on Thursday, January 21, 2010.

NAL 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, 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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