

NEWS RELEASE

New Zealand Energy Commences Trading on OTCQX

December 20, 2011 – Vancouver, British Columbia – New Zealand Energy Corp. (“NZE” or the “Company”) (TSX-V: NZ) is pleased to announce that its common shares will commence trading on the OTCQX International marketplace on December 20, 2011 under the symbol “NZERF”. NZEC’s common shares will continue to trade on the TSX Venture Exchange under the symbol “NZ”.

“Trading on the OTCQX broadens our exposure in the United States and provides improved liquidity and transparency for New Zealand Energy’s shareholders,” said John Proust, Chief Executive Officer and Director of NZEC. “The OTCQX provides an efficient trading platform for U.S. investors and increased visibility for New Zealand Energy Corp. through the Standard & Poor’s Market Access Program.”

Dorsey & Whitney LLP will serve as NZEC’s Principal American Liaison (“PAL”) on OTCQX, providing guidance on OTCQX regulatory requirements.

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the world’s largest electronic marketplace for broker-dealers to trade securities not listed on a U.S. stock exchange. OTC Markets Group’s OTC Link platform is fully electronic, giving investors access to trade through all major online and full-service brokerage firms in the United States. More than 10,000 securities trade on the OTC platform with more than US\$200 billion in annual trading volume and an aggregate market cap exceeding US\$12 trillion. OTCQX is the premier tier of the OTC market, exclusively for companies that meet the highest financial standards and undergo a qualitative review. More information is available at www.otcm Markets.com.

About Standard & Poor’s Market Access Program

NZEC’s corporate information is available via Standard & Poor’s Market Access Program, an information distribution service that enables subscribing publicly traded companies to have their company information disseminated to users of Standard & Poor’s Advisor Insight. Standard & Poor’s Advisor Insight is an internet-based research engine used by more than 80,000 investment advisors. A public version of the site is available at www.advisorinsight.com. Information about companies in Standard & Poor’s Market Access Program is also available through S&P’s Stock Guide database, which is distributed electronically to virtually all major quote vendors.

On behalf of the Board of Directors

“John Proust”

Chief Executive Officer & Director

About New Zealand Energy Corp.

NZEC is an oil and natural gas company engaged in the exploration, development and production of petroleum and natural gas assets in New Zealand. NZEC’s property portfolio collectively covers nearly two million acres of conventional and unconventional prospects in the Taranaki Basin and East Coast Basin of New Zealand’s North Island. The Company’s management team has extensive experience exploring and developing oil and natural gas fields in New Zealand and Canada, and takes a multi-disciplinary approach to value creation with a track record of successful discoveries. NZEC plans to add shareholder value by executing a technically disciplined exploration and development program focused on the onshore and offshore oil and natural gas resources in the politically and fiscally stable country of New Zealand.

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