

NEWS RELEASE

New Zealand Energy Receives Copper Moki Mining Permit

July 29, 2014 – Vancouver, British Columbia – New Zealand Energy Corp. (“NZEC” or “the Company”) (TSX-V: NZ, OTCQX: NZERF) today announced that the Company has been granted a 943.7 acre (3.819 km²) Petroleum Mining Permit (“Copper Moki Mining Permit”) in the Taranaki Basin. The Copper Moki Mining Permit (PMP 55491) has been carved out of NZEC’s 100%-owned Eltham Exploration Permit (PEP 51150) to encompass NZEC’s Copper Moki and Waitapu oil discoveries.

“Receiving the Copper Moki Mining Permit is an important milestone for NZEC, ensuring that the Company can continue to produce oil and gas from existing wells that are generating significant income for NZEC,” said John Proust, Chief Executive Officer and Director of NZEC.

The Copper Moki Mining Permit gives NZEC the right to produce oil and natural gas from the Moki, Mt. Messenger and Urenui formations for a period of eight years, with the option to extend the permit. NZEC currently has four producing oil wells on the Copper Moki Mining Permit: Copper Moki-1, Copper Moki-2, Copper Moki-3 (currently shut-in pending installation of a new pump) and Waitapu-2. Collectively, the wells have produced more than 275,672 barrels of oil since Copper Moki-1 commenced production in December 2011. As a condition of the permit, NZEC has agreed to build an approximately 1.3-km gas pipeline within 18 months, connecting the Waitapu site to existing pipeline infrastructure.

The remaining acreage of the Eltham Exploration Permit totals 46,444.2 acres (187.953 km²), of which approximately 40,389 acres is onshore. NZEC’s net property portfolio comprises 97,629.9 acres (395.1 km²) in the main production fairway of the Taranaki Basin, and 1,048,406.3 acres (4,242.8 km²) in the East Coast Basin of New Zealand’s North Island.

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 production, development and exploration of petroleum and natural gas assets in New Zealand. NZEC’s property portfolio collectively covers approximately 1.15 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 oil and gas exploration and operations experience in New Zealand. NZEC plans to execute 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. NZEC is listed on the TSX Venture Exchange under the symbol NZ and on the OTCQX International under the symbol NZERF. More information is available at www.newzealandenergy.com or by emailing info@newzealandenergy.com.

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