

NEWS RELEASE**New Zealand Energy to Extend Expiry Date of Warrants**

September 30, 2014 – Vancouver, British Columbia – New Zealand Energy Corp. (“NZE” or the “Company”) (TSX-V: NZ, OTCQX: NZERF) today announced that it proposes to extend the expiry date of 24,452,173 share purchase warrants that were issued pursuant to a non-brokered private placement financing in November 2013.

Each warrant is currently exercisable to purchase one common share of the Company at an exercise price of \$0.45 per share until October 28, 2014. The Company proposes to amend the warrants to extend the expiry date to October 28, 2015. All other terms of the warrants remain unchanged and in full force and effect. The amendment of the warrants is subject to the approval of the TSX Venture Exchange.

On behalf of the Board of Directors

“John Proust”

Chief Executive Officer & Director

About New Zealand Energy Corp.

NZE is an oil and natural gas company engaged in the production, development and exploration of petroleum and natural gas assets in New Zealand. NZE’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 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. NZE 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. NZE 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD-LOOKING INFORMATION

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of the word “proposes”, “is subject”, “plans” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation, the receipt of regulatory approval for the warrant amendment; speculative nature of exploration, appraisal and development of oil and natural gas properties; and other factors as disclosed in documents released by the Company as part of its continuous disclosure obligations. Such forward-looking statements should not be unduly relied upon. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. Actual results could differ materially from those anticipated in these forward-looking statements. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement. These statements speak only as of the date of this news release and the Company does not undertake to update any forward-looking statements that are contained in this news release, except in accordance with applicable securities laws.