

New Zealand Energy Production and Operational Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 6, 2014) - [New Zealand Energy Corp.](#) ("NZEC" or the "Company") (TSX VENTURE:NZ)(OTCQX:NZERF) today provided an update on production and development activities on the Company's properties in the Taranaki Basin of New Zealand's North Island.

Total corporate production during July 2014 averaged 202 barrels of oil per day ("bbl/d") net to NZEC. Production from wells on the Company's 100%-owned Copper Moki Mining Permit increased slightly during July, while field production from the TWN Licenses declined in the second half of the month as the result of a compressor failure, which curtailed gas lift for three days. In addition, the TWN wells (with the exception of Toko-2B, which is on high-volume lift) are now operating on a rest and recovery mode rotation, which is intended to optimize production by allowing wells to build up pressure and yield flush production. The TWN JA (the 50/50 NZEC/L&M Energy partnership that owns the TWN Licenses) is currently running well gradient surveys on all of the reactivated wells to help determine the optimum flow period for each well.

The Toko-2B well high-volume lift is pumping at the maximum rate of 9,000 boe/d and is still pumping through a high water load. Currently the well is producing approximately 35 bbl/d (100%), but the operations team is optimistic that oil production could still increase from this well.

The TWN JA has appointed an engineering firm to design and prepare a cost estimate for the installation of surface jet pumping facilities to artificially lift the Waihapa-2 well. NZEC has recommended to the TWN JA that the upper and lower Mt. Messenger zones in Waihapa-2 be segregated during the recompletion. This will allow the zones to be tested both separately and collectively, providing production flexibility and allowing the TWN JA to gain valuable information about both Mt. Messenger zones. Workover of the well and installation of a jet pump will be subject to a final investment decision once the design and costs have been received, which is targeted for mid-August.

Third-party revenue from the Waihapa Production Station since closing the TWN Acquisition totals approximately NZ\$1.31 million to NZEC. In addition, during July NZEC sold four terrajoules of Copper Moki natural gas production.

Figure 1 - NZEC's Production & Development Wells - Status at August 4, 2014 is available at the following address: http://media3.marketwire.com/docs/NZ_Figure-1.pdf

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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