Wellington, New Zealand--(Newsfile Corp. - March 31, 2015) - New Zealand Energy Corp. (TSXV: NZ) (OTCQX: NZERF) ("NZEC" or the "Corporation"), today announced that it has fully repaid the New Dawn Energy Limited ("New Dawn") Working Capital Facility Agreement (the Facility") put in place in September 2014.

The Working Capital Facility allowed for drawings up to NZ$5 million and had a maturity date of 31 March 2015. Total actual drawings and accrued interest repaid on this date amounted to NZD 638,457.34 which has now been fully repaid.

Security in respect of NZEC's interests in the TWN Limited Partnership (the Waihapa Production Station) has now been discharged.

"David Robinson"

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 covers conventional and unconventional prospects in the Taranaki 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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This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding NZEC's business and the proposed offering. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond NZEC's control, including the ability of NZEC to satisfy the conditions to completion of the proposed offering, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, operational risks in exploration and development, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and the ability to access sufficient capital from internal and external sources. Although NZEC believes that the expectations in its forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking information. As such, readers are cautioned not to place undue reliance on the forward looking information, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, NZEC does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.