

Wellington, New Zealand--(Newsfile Corp. - April 30, 2015) - [New Zealand Energy Corp.](#) (TSXV: NZ) (OTCQX: NZERF), announced today it has filed with Canadian regulatory authorities its 2014 year-end consolidated financial results, management discussion & analysis and Form 51-101F1 reserves report.

The 2014 year-end has produced a consolidated statement of loss, before accounting for foreign exchange differences, of \$84,107,442. As compared with the 2013 year-end consolidated balance sheet, the 2014 year-end balance sheet includes significant reductions in the net asset position of the Company arising from impairment to the carrying values of the Company's concessions. In particular, as at year-end 2014, the impairment charges to Exploration and Evaluation Assets have been assessed at \$50.6 million and for Property Plant and Equipment have been assessed at \$26.5 million, a total of \$77.1 million.

"Now that we have cleared the decks, the focus of the Company is on opportunities which lend themselves to step changes in the company's production and reserves" said James Willis, Chairman of the Board of Directors.

On behalf of the Board of Directors

"James Willis"

Chairman

New Zealand Energy Corp.

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FORWARD-LOOKING INFORMATION AND CAUTIONARY NOTE REGARDING RESERVE ESTIMATES

This document, the Audited Consolidated Financial Statements, Management's Discussion and Analysis and National Instrument 51-101F1 Statement of Reserves Data contain certain forward- looking information, forward-looking statements ("forward-looking statements"), and reserve and resource estimates. The reader's attention is specifically drawn to the qualifications, disclosure and cautionary statements in these documents regarding forward-looking statements and reserve and resource estimates.

The Company notes that such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond NZEC's control, 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 the Company 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. All forward-looking statements are made as of the date of this document or the date of the documents referenced above, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.