



Suite 1000, 550 - 6 Avenue SW
Calgary, Alberta T2P 0S2
Tel: 403.294.3600 Fax: 403.294.3601
Website: www.nal.ca Email: Investor.Relations@nal.ca

FOR IMMEDIATE RELEASE

NAL OIL & GAS TRUST AND BREAKER ENERGY COMPLETE PLAN OF ARRANGEMENT

Media Release No. 35-09

December 11, 2009

CALGARY / Marketwire / NAL Oil & Gas Trust (the "Trust" or "NAL") (TSX: NAE.UN) and Breaker Energy Ltd. ("Breaker") (TSX: WAV) have completed the previously announced Plan of Arrangement (the "Arrangement"). Under the Arrangement, approximately 25 million NAL Trust Units were issued in exchange for all issued and outstanding shares of Breaker.

On the Arrangement, Mr. Andrew Wiswell, President and CEO of NAL commented: "the addition of the Breaker assets is on strategy in terms of adding assets with upside potential and adds significant future drilling inventory as the Trust prepares for conversion to a corporation in early 2011."

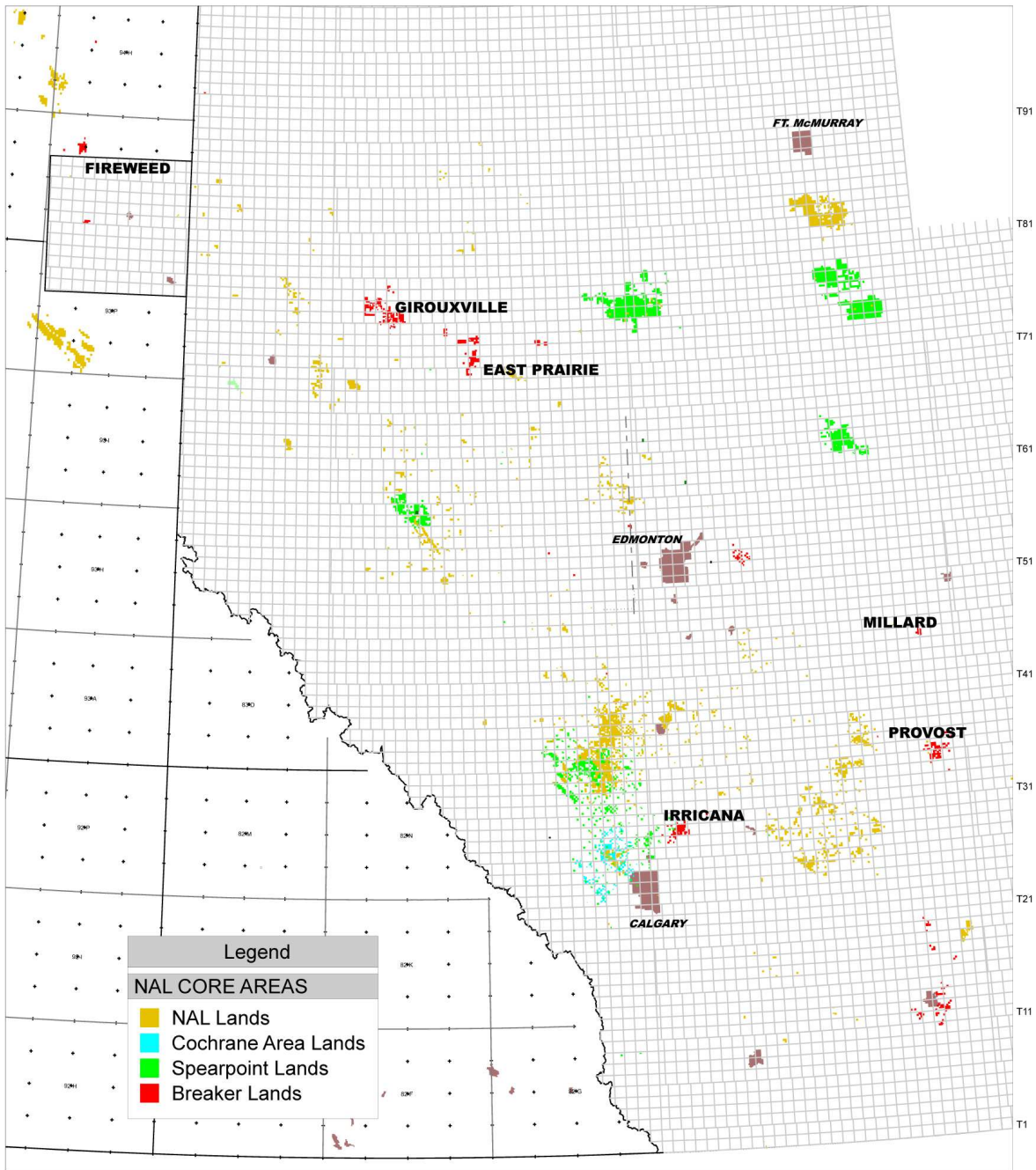
Former Breaker shareholders will be eligible to receive the NAL December distribution which will be payable on or about January 15, 2010.

The Arrangement adds approximately 7,000 boe/d of current net production to the Trust (weighted 45% toward oil and NGL's). The acquired assets broaden NAL's inventory of low risk development opportunities which are complementary to NAL's horizontal drilling experience in Saskatchewan and with the multi-stage frac applications in the Cardium oil resource in central Alberta.

OUTLOOK

NAL intends to announce the complete 2010 budget and operating plan on January 20, 2010.

Figure 1. Map Of Breaker Assets



The acquired assets contribute approximately 140,000 net undeveloped acres and production is operated with high working interest (over 90%).

FORWARD LOOKING STATEMENTS

This press release contains statements that constitute "forward-looking information" within the meaning of applicable securities legislation. This forward-looking information includes, among others, statements regarding the outcome of the Arrangement, timing for the announcement of the 2010 budget and operating plan and the anticipated payment of distributions to former Breaker shareholders. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by NAL and described in the forward-looking information contained in this press release. Undue reliance should not be placed on forward-looking information. The material risk factors include, but are not limited to, failure to realize anticipated synergies from the acquisition of Breaker, uncertainty of estimates and projections relating to production and reserves and NAL's ability to implement its business strategy. Readers are cautioned that the foregoing list of risk factors is not exhaustive.

BOE CONVERSION

In this press release, the calculation of barrels of oil equivalent (boe) is calculated at a conversion rate of six thousand cubic feet (mcf) of natural gas for one barrel of oil and is based on an energy equivalence conversion method. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 mcf:1 bbl is based on an energy equivalence conversion method primarily applicable at the burner tip and does not represent a value equivalence at the wellhead.

ABOUT NAL

NAL Oil & Gas Trust provides investors with a yield-oriented opportunity to participate in the Canadian Upstream Conventional Oil and Gas Industry. The Trust generates monthly cash distributions for its Unitholders by pursuing a strategy of acquiring, developing, producing and selling crude oil, natural gas and natural gas liquids from pools in southeastern Saskatchewan, central Alberta, northeastern British Columbia and Lake Erie, Ontario. Trust units trade on the Toronto Stock Exchange under the symbol "NAE.UN".

For further information:

Clayton Paradis, Manager, Investor Relations

Telephone: 403.294.3620

Toll Free: 888.223.8792, Fax: 403.515.3407

Email: investor.relations@nal.ca Website: www.nal.ca