

**NORTH EUROPEAN OIL ROYALTY TRUST ANNOUNCES
NET INCOME AND RESULTS FOR THE FIRST QUARTER OF FISCAL 2014**

Red Bank, N.J. February 14, 2014 -- North European Oil Royalty Trust (NYSE-NRT) reported the net income and results for the first quarter of fiscal 2014 which appear below compared with the first quarter of fiscal 2013.

	1st Fiscal Quarter Ended 1/31/2014	1st Fiscal Quarter Ended 1/31/2013	Percentage Change
Total Royalty Income	\$5,295,533	\$5,795,834	- 8.63%
Net Income	\$4,958,808	\$5,473,010	- 9.40%
Distribution per Unit	\$0.54	\$0.59	- 8.47%

The Trust receives nearly all of its royalties under two royalty agreements. The Mobil Agreement is the higher royalty rate agreement and covers gas sales from the western half of the Oldenburg concession. The OEG Agreement is the lower royalty rate agreement and covers gas sales from the entire Oldenburg concession. The decline in total royalty income in the first quarter of fiscal 2014 as compared to the first quarter of fiscal 2013 primarily resulted from the combination of lower gas sales and lower gas prices under both the Mobil and OEG Agreements.

	1st Fiscal Quarter Ended 1/31/2014	1st Fiscal Quarter Ended 1/31/2013	Percentage Change
Mobil Agreement			
Gas Sales (Bcf ¹)	8.108	8.897	- 8.87%
Gas Prices (Ecents/Kwh ²)	2.7458	2.9620	- 7.30%
Average Exchange Rate ³	1.3597	1.3158	+ 3.34%
Gas Royalties	\$3,479,344	\$3,980,691	- 12.59%
OEG Agreement			
Gas Sales (Bcf)	25.467	27.117	- 6.08%
Gas Prices (Ecents/Kwh)	2.7962	3.0363	- 7.91%
Average Exchange Rate	1.3604	1.3083	+ 3.98%
Gas Royalties	\$1,604,867	\$1,804,401	- 11.06%

¹ Billion cubic feet	² Euro cents per Kilowatt hour
³ Based on average exchange rates of cumulative royalty transfers	

Trust expenses for the first quarter of fiscal 2014 increased 3.61% or \$11,894 to \$341,641 in comparison to \$329,747 in the first quarter of fiscal 2013. The increase in expenses reflects costs associated with the biennial examination of the operating companies in Germany.

The previously declared distribution of 54 cents per unit will be paid on February 26, 2014 to owners of record as of February 14, 2014. For further information contact John R. Van Kirk, Managing Director, at

(732) 741-4008 or via e-mail at jvankirk@neort.com. The text of the Trust's press releases along with other pertinent information is available on the Trust's website: www.neort.com.