

**NORTH EUROPEAN OIL ROYALTY TRUST
ANNOUNCES THE DISTRIBUTION
FOR THE FOURTH QUARTER OF FISCAL 2012**

Red Bank, N.J. October 31, 2012 – The Trustees of North European Oil Royalty Trust (NYSE-NRT) today announced a quarterly distribution of \$0.51 per unit for the fourth quarter of fiscal 2012, payable on November 28, 2012 to holders of record on November 16, 2012. Natural gas sold during the third calendar quarter of 2012 is the primary source of royalty income on which the November distribution is based. John R. Van Kirk, Managing Director, reported that this year’s quarterly distribution of \$0.51 per unit is 20.31%, or \$0.13 per unit, lower than the distribution of \$0.64 per unit for the fourth quarter of fiscal 2011. In accordance with the royalty payment procedures, the prior year adjustments are included in the Trust’s royalty income for the fourth fiscal quarter. In the fourth fiscal quarter of 2011 the Trust received only a nominal prior year adjustment. In the fourth quarter of fiscal 2012 the prior year adjustment represented a negative impact of approximately \$0.0189 per unit.

No information on sales and production has yet been received. Complete details will be available in the press release announcing the Trust’s net income scheduled for release on or about November 13, 2012.

The table below shows the anticipated amount of royalties for the first quarter of fiscal 2013 based on the actual amount of royalties that were payable to the Trust for the third calendar quarter of 2012. Amounts in dollars are based on the current exchange rate of 1.29. Actual royalty income in dollars is valued based on exchange rates on the days funds are transferred. The August estimate below includes an adjustment for the overpayment of royalties which occurred in the preceding quarter.

Combined Royalties Anticipated in	Combined Royalties In Euros	Combined Royalties In Dollars	Dollar Royalties In Cents per Unit
November	Euros 941,717	\$1,214,815	\$0.132
December	Euros 1,277,179	\$1,647,561	\$0.179
January	Euros 1,277,179	\$1,647,561	\$0.179

The cumulative distributions for fiscal 2012, which include this November distribution and the three prior quarterly distributions, are \$2.46 per unit as compared to \$2.63 per unit for fiscal 2011. The cumulative distributions for fiscal 2012 are 6.46% or \$0.17 per unit lower than the cumulative distributions for fiscal 2011. The Trust makes quarterly distributions to unit owners during the months of February, May, August and November.

Contact – John R. Van Kirk, Managing Director, telephone: (732) 741-4008, e-mail: jvankirk@neort.com. The text of the Trust’s press releases along with other pertinent information is available at the Trust’s website: www.neort.com.