

PR NEWSWIRE

**THE TRUSTEES OF NORTH EUROPEAN OIL ROYALTY TRUST  
ANNOUNCE THE APPOINTMENT OF  
ROSALIE J. WOLF AS TRUSTEE**

RED BANK, N.J. April 25, 2001 -- The Trustees of North European Oil Royalty Trust (NYSE-NET) are pleased to announce the appointment of Rosalie J. Wolf as a Trustee for the Trust. Ms. Wolf was chosen from a particularly strong field of candidates and has been appointed as successor to Robert J. Castle, who had served as a Trustee from 1975 until his resignation late last year.

Ms. Wolf has recently joined the firm of Laurel Management Company L.L.C. as Managing Director where she assumes primary responsibility for the development of a series of private equity funds of funds for Laurel. Previously she served as Treasurer and Chief Investment Officer of the Rockefeller Foundation. Ms. Wolf began her business career with Mobil Oil Corporation serving during a 15 year period in a variety of domestic and international positions including Assistant Treasurer. Mobil Oil Corporation recently merged with Exxon Corporation and the German subsidiary of Exxon Mobil is one of two primary operating companies in the Oldenburg concession. The Trust's overriding royalty covering the Oldenburg concession provides over 99% of the royalties received by the Trust. Her experience at Mobil along with her financial and investment experience will be of significant benefit to her and her fellow Trustees in the performance of her new duties as Trustee for North European Oil Royalty Trust.

Ms. Wolf is also a member of the Board of Directors (Trustees) of the following entities: Airborne Express, TIAA-CREF and the Sanford C. Bernstein Fund, Inc.

Contact -- John H. Van Kirk, Managing Trustee of North European Oil Royalty Trust, or John R. Van Kirk, Managing Director, at (732) 741-4008.