

Zhaikmunai LLP  
20 February 2015

Amsterdam, 20 February 2015

### Reserves Update

Zhaikmunai LLP, a subsidiary of Nostrum Oil & Gas PLC (“the Company” and together with its subsidiaries “the Group”), an independent oil and gas company engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin, today announces the results of the independent reserves audit of its licenses in north-western Kazakhstan as at 31 December 2014.

#### Highlights from the 2014 Ryder Scott Reserves report:

- Proven reserves (1P) at 192.2mm boe
- Production of approximately 21mm boe since the last report, resulting in a proven reserve replacement ratio of over 65%
- Proved + Probable reserves (2P) remained above 550mm boe at 571.1mm boe (2013: 582mm boe). The reduction was primarily a result of production exceeding Proved + Probable (2P) reserves growth.
- The 3 additional licenses’ reserves have remained unchanged at 98.2mm boe

	31 August 2013			31 December 2014		
	Chinarevskoye	3 licenses	Total	Chinarevskoye	3 licenses	Total
<b>Proven</b>	199	0	199	192	0	192
<b>Probable</b>	284	98	382	281	98	379
<b>2P</b>	483	98	581	473	98	571

#### Nostrum’s CEO, Kai-Uwe Kessel stated:

*"We are very pleased that our independent auditors, Ryder Scott, have confirmed Nostrum’s existing strong reserve base both at the Chinarevskoye field and the additional licenses acquired in 2013. The steady production of approximately 45,000 boe per day since August 2013 has been largely compensated by the conversion of further reserves into the Proven category at Chinarevskoye. The stability of our reserve base allows us to focus on delivering GTU3 in the second half of 2016, and doubling our processing capacity."*

#### Further information

For further information please visit [www.nog.co.uk](http://www.nog.co.uk)

Further enquiries

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Forward-Looking Statements

Some of the statements in this document are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of the Group or its officers with respect to various matters. When used in this document, the words "expects," "believes," "anticipates," "plans," "may," "will," "should" and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcomes to differ materially from those suggested by any such statements.

No part of this announcement constitutes, or shall be taken to constitute, an invitation or inducement to invest in the Company or any other entity, and shareholders of the Company are cautioned not to place undue reliance on the forward-looking statements. Save as required by the Listing Rules and applicable law, the Company does not undertake to update or change any forward-looking statements to reflect events occurring after the date of this announcement.