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Zhaikmunai LLP

Drilling Update at the Chinarevskoye Field

Uralsk, 21 August 2023

Zhaikmunai LLP, a subsidiary of Nostrum Oil & Gas PLC (“**Nostrum**” or “**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, announces that the Nostrum Board of Directors has approved a limited-scale drilling programme for the Chinarevskoye field.

As was previously communicated, the Company stopped the drilling activities in the field in early 2020 as it entered into the process which resulted in its financial restructuring, however it continued evaluating further exploration and production opportunities through subsurface studies, updating its geologic and reservoir models. Completion of this work and re-processing of the 3D seismic has allowed the Company to formulate a limited-scale two-well drilling programme to be executed over 2023-2024, which is in line with the commitments of the Company’s subsidiary Zhaikmunai LLP under the analysis of the Field Development Plan and obligations under its production sharing agreement for the field. The programme will leverage existing wellbores to reduce costs and carries a level of uncertainties and risks as the planned subsurface targets contain multiple exploration, appraisal, and development objectives.

The total cost of the programme is estimated at around US\$26 million.

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Further information

For further information please visit www.nostrumoilandgas.com

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About the Group

Nostrum Oil & Gas PLC is an independent oil and gas company currently engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin. Its shares are listed on the London Stock Exchange (ticker symbol: NOG) and the Astana International Exchange (ticker symbol: NOG). The principal producing asset of Nostrum Oil & Gas PLC is



the Chinarevskoye field, which is operated by Zhaikmunai LLP, a wholly-owned subsidiary of Nostrum Oil & Gas PLC and the sole holder of the subsoil use rights to develop the field.

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 Company 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 nor 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 relevant 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.