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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

Zhaikmunai LLP

CFO Appointment

Uralsk, 23 June 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, today announces the appointment of Petro Mychalkiw as Chief Financial Officer (CFO) of Nostrum effective 21 August 2023.

Mr Mychalkiw is a chartered accountant with over 17 years of experience leading finance teams within the natural resources industry, including both oil and gas businesses and mining/metals companies. Mr Mychalkiw has extensive public company experience and first-hand experience of E&P operations in the Republic of Kazakhstan.

Mr Mychalkiw’s previous roles in emerging markets include serving as Group CFO at I-Pulse Inc, High Power Petroleum LLC, Equus Petroleum Plc and Orsu Metals Corporation and serving as Regional Finance Director and Group Head of Corporate Finance at Oriol Resources Plc.

The Company anticipates that Mr Mychalkiw will also join Nostrum’s Board of Directors in due course.

Stephen Whyte, Chairman of the Board, commented:

“On behalf of the Board I am delighted to welcome Petro to Nostrum. He joins the Company following the successful completion of its restructuring and as Nostrum is now at an important stage in its development. His extensive experience at the Group CFO level will be integral in supporting many of the initiatives and the anticipated growth that we expect to deliver at Nostrum.”

Arfan Khan, Chief Executive Officer, commented:

“Petro brings a wealth of corporate, finance and capital markets experience in the energy sector as well as knowledge and experience of working in Kazakhstan that will be of crucial importance as we continue to explore opportunities to commercialise our world class infrastructure as part of our mixed-asset energy strategy. I look forward to working with him at this very exciting time for the Company.”

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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.