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London, 3 September 2020

Update on Interim CEO

Nostrum Oil & Gas PLC (LSE: NOG) ("**Nostrum**", or "**the Company**"), an independent oil and gas company engaging in the production, development and exploration of oil and gas in the pre-Caspian Basin, confirms that, as previously announced, Kaat Van Hecke stepped down from the role of Interim CEO and resumed her role on the board as a non-executive director.

The Company is recruiting a full-time CEO and Atul Gupta, Executive Chairman, will act as Interim CEO until the process is concluded and a new CEO is appointed.

Further announcements will be made as appropriate.

Atul Gupta, Chairman of the Board, commented:

'The Board of Nostrum is very grateful to Kaat both for having stepped into the interim CEO role at short notice and also for the job that she has done during an incredibly challenging period due to the reduction in world oil prices and the impact of Covid 19. Under Kaat's leadership we have exceeded our expectations for production, significantly reduced our cost base and made good progress in securing third-party hydrocarbons to monetise our gas processing facilities.'

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Further information

For further information please visit www.nog.co.uk

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About Nostrum Oil & Gas



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). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field, in which it holds a 100% interest and is the operator through its wholly-owned subsidiary Zhaikmunai LLP. In addition, Nostrum Oil & Gas holds a 100% interest in and is the operator of the Rostoshinskoye, Darinskoye and Yuzhno-Gremyachenskoye oil and gas fields through the same subsidiary. Located in the pre-Caspian basin to the north-west of Uralsk, these exploration and development fields are situated between approximately 60 and 120 kilometres from the Chinarevskoye 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 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.