

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION

London, 9 October 2020

Changes to Remuneration Committee and Audit Committee Composition

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, announces that with effect from 8 October 2020, Mrs Kaat Van Hecke, an Independent Non-Executive Director, will replace: (i) Mr Martin Cocker as a member of the Audit Committee and the Remuneration Committee and (ii) Sir Christopher Codrington, Bt. as chairman of the Remuneration Committee. Sir Christopher Codrington, Bt. remains a member of the Remuneration Committee.

These changes have been made to ensure that both committees are comprised solely of independent non-executive directors, thereby ensuring that the Company is in full compliance with Provisions 24 and 32 of the UK Corporate Governance Code.

LEI: 2138007VWEP4MM3J8B29

Further information

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

Further enquiries

Nostrum Oil & Gas PLC

Martin Cocker – Chief Financial Officer

ir@nog.co.uk

Instinctif Partners - UK

Mark Garraway

Sarah Hourahane

Dinara Shikhmetova

+ 44 (0) 207 457 2020

nostrum@instinctif.com

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.