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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

London, 17 August 2021

CFO Appointment

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, today announces the appointment of Shane Drader as Chief Financial Officer (CFO) effective 30 August 2021.

Martin Cocker, who has been acting as Interim CFO, will step down from such role on the same date but will continue on the Board and be designated as an independent non-executive director and member of the Audit Committee, Nomination and Governance Committee, Remuneration Committee and Health, Safety, Environment and Communities Committee.

Mr Drader is a chartered accountant with over 20 years of experience in strategic financial management, most recently serving as Managing Director, Head of IPO Office at JSC NC “KazMunayGas”. Mr Drader was also a member of the management board at KazMunayGas Exploration and Production JSC where he also had the roles of Managing Director, Financial Controller and Acting CFO.

Previous roles include as Financial Controller at Petromanas Energy in Canada, Audit Partner at Deloitte in Kazakhstan and head of internal audit and risk, Financial Controller and Finance Director with British American Tobacco in Uzbekistan, Serbia and Croatia.

Atul Gupta, Chairman of the Board, commented:

“On behalf of the Board and management of Nostrum, I am delighted to welcome Shane to the Group. He joins at an important stage in the development of Nostrum and we are confident he will make a significant contribution to the future success of our business. I would also like to thank Martin for stepping into the Interim CFO role over the past months and for his continued contributions to the Company.”

Arfan Khan, CEO of Nostrum, added:

“Shane brings a unique combination of financial leadership and international experience in the energy sector, which will be valuable as we continue to focus on delivering the bond restructuring, as well as exploring opportunities to commercialise our world class infrastructure.”

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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 oil and gas field through the same subsidiary. Located in the pre-Caspian basin to the north-west of Uralsk, this exploration and development field is situated approximately 100 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.