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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**London, 22 March 2021**

**Extension of Forbearance Agreement**

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 that approval has been received from all the members of the informal ad hoc noteholder group (the "**AHG**") to extend the expiry of the Forbearance Agreement from 4 p.m. on 20 March 20, 2021 to 4 p.m. on 20 April, 2021.

On 23 October 2020, the Company announced that, together with certain of its subsidiaries (the "**Note Parties**"), the Company had entered into a Forbearance Agreement with the AHG. The forbearance period initially expired at 4 p.m. GMT on 20 December 2020 (the "**Initial Expiration Date**"), at which time the Initial Expiration Date automatically extended to 4 p.m. GMT on 18 February 2021 and on that date was automatically extended again to 4 p.m. GMT on 20 March 2021.

Further extension of the forbearance period beyond 20 March, 2021 required the approval of all of the forbearing members of the AHG.

The restructuring work is progressing and the Company will make further announcements when appropriate.

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**Further information**

For further information please visit [www.nog.co.uk](http://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.