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FOR IMMEDIATE RELEASE

London, 25 July 2022

Maturity date of US\$725 million 8.0% senior notes due 2022

Nostrum Oil & Gas PLC (LSE: NOG) ("**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, notes that the maturity date of its US\$725 million 8.0% senior notes due 2022 (the "**2022 Notes**") is today, 25 July 2022.

The 2022 Notes, along with the US\$400 million 7.0% Senior Notes due February 2025 (together with the 2022 Notes, the "**Existing Notes**"), will each be restructured in accordance with the previously announced proposed restructuring (the "**Restructuring**").

The Company will implement the Restructuring as soon as practicable following receipt of all necessary authorisations and licences required to hold the scheme meeting in connection with the Restructuring. Due to the ongoing Restructuring, which includes the previously announced lock-up agreement and forbearance agreement entered into by certain holders of the Existing Notes, the Company does not intend to take any additional further action following the maturity of the 2022 Notes.

The Company appreciates the support shown by its stakeholders and will provide further updates on the status of the Restructuring in due course.

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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) and the Kazakhstan Stock Exchange (ticker symbol: GB_NTRM). The principal producing asset of Nostrum Oil & Gas PLC is the Chinarevskoye field that is being operated by a wholly-owned subsidiary of Nostrum Oil & Gas PLC – Zhaikmunai LLP, who is the sole holder of the subsoil use rights with respect to the development of 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.

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The securities referred to herein have not been and will not be registered under the US Securities Act of 1933 as amended (the “Securities Act”) or under any US state securities laws and may not be offered or sold within the United States unless any such securities are registered under the Securities Act or an exemption from the registration requirements of the Securities Act and any applicable state laws is available.

Neither the content of the Company’s website nor any website accessible by hyperlinks to the Company’s website is incorporated in, or forms part of, this announcement.