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London, 27th March 2020

Board Changes

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 Tom Richardson has resigned and will step down as Chief Financial Officer (CFO) and as a director of the Company effective on 31 March 2020.

Tom will be succeeded on an interim basis by Martin Cocker, currently an independent non-executive Director at Nostrum, who will assume the role of Interim CFO with effect from the same date.

Martin Cocker has served as an independent non-executive director of the Company since 16 November 2017. Mr Cocker is a chartered accountant with over 30 years' business experience. He has previously held senior positions with Deloitte & Touche, KPMG, Ernst & Young and Amerada Hess.

Atul Gupta, Chairman of Nostrum, commented:

"On behalf of the Board and management of Nostrum, I would like to thank Tom for his contributions to Nostrum. I am also pleased that Martin has agreed to assume leadership of Nostrum's finance function on an interim basis whilst we seek a permanent CFO."

Further announcements may be made regarding consequential changes to the Board and to the chairmanship and composition of Board committees when appropriate.

There are no matters which require additional disclosure under LR 9.6.13R.

Disclosure of inside information in accordance with Article 17 of Regulation (EU) 596/2014 (16 April 2014) relating to Nostrum Oil & Gas PLC.

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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 or 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.