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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

London, 28 June 2022

Update on Agreements with Ural Oil & Gas LLP

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 it has been informed by Ural Oil & Gas LLP ("Ural") that Ural has signed a turnkey contract for complex construction works with a contractor in relation to Ural's Rozhkovsky Field Development Project.

As previously announced, Nostrum's wholly-owned subsidiary Zhaikmunai LLP ("Zhaikmunai") and Ural signed agreements in 2018 pursuant to which Zhaikmunai will process gas from Ural's Rozhkovsky Field (the "Agreements").

The Rozhkovsky Field is expected to start up production in the fourth quarter of 2023. The field will also be tied back remotely to Zhaikmunai's Chinarevskoye Field processing facilities pursuant to the Agreements mentioned above. Nostrum is currently carrying out the preparatory work necessary for it to process Ural's gas at that time. The Company will provide further updates regarding the project when appropriate.

Nostrum also notes that the Company is continuing its discussions with other third parties regarding the processing of gas through Zhaikmunai's 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) 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.