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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

London, 28 September 2022

Resignation of Group CFO

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, today announces that Shane Drader has resigned as Chief Financial Officer of the Company. Mr Drader, who has decided to return home to Canada for family reasons, will ensure an effective transfer of his responsibilities.

The Company will initiate a process to recruit a new CFO, and a further update will be issued when appropriate.

Arfan Khan, Nostrum's Group Chief Executive Officer, said:

"Shane has been a valued colleague at Nostrum, serving an important role during a challenging period of transformation for the Company as it seeks to complete a financial restructuring and re-establish its operations on a stronger footing. I would like to take this opportunity to thank him, on behalf of the Board and colleagues across Nostrum, for his commitment and contribution during his time here. We wish him the best."

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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.