

Nostrum Oil & Gas plc
31 March 2015

NOTIFICATION OF TRANSACTIONS OF DIRECTORS/PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND CONNECTED PERSONS

NOTIFICATION OF MAJOR INTEREST IN SHARES

Nostrum Oil & Gas plc (the “**Company**” and together with its subsidiaries, the “**Group**”), an independent oil and gas exploration and production company with assets in North-Western Kazakhstan, has been advised by its executive chairman, Frank Monstrey, that he has disposed of 18,657,334 ordinary shares in the Company to a number of independent third parties and used a further 7,850,000 shares in the Company as collateral for financing. Mr Monstrey remains committed to the Group and to his role as executive chairman.

Quote from Frank Monstrey

“Whilst I have sold down a portion of my interest in the Company, I remain confident that this Company has enormous potential to deliver excellent returns for shareholders. I have dedicated the past 10 years to building the Company and I have no intention to sell down my interest further. I will continue to dedicate all my efforts to ensuring that Nostrum reaches its potential going forward.”

On 30 March 2015 the Company received notification of the following transactions by a director/person discharging managerial responsibilities and notification of a major shareholding:

Name of director /person discharging managerial responsibilities	Description and number of securities	Type of Transaction	Price per share or value of transaction	Date and place of transaction
Frank Monstrey (Director)	13,776,056 ordinary shares (7.32% of the total issued ordinary shares)	Sale by Septinvest B.V., a connected person, of ordinary shares (voting rights had been held by Claremont Holdings C.V., a connected person)	GBP 5.84 per ordinary share	27 March 2015, London
Frank Monstrey (Director)	4,881,278 ordinary shares (2.59% of the total issued ordinary shares)	Sale by Claremont Holdings Limited, a connected person, of ordinary shares (voting rights had been held by Claremont Holdings C.V., a connected person)	GBP 5.90 per ordinary share	27 March 2015, London
Frank Monstrey	1,750,000	Grant by Zed B.V.,	Market	27 March

(Director)	ordinary shares (0.93% of the total issued ordinary shares)	a connected person, of a call option on such shares as collateral for a loan. The option is exercisable at any time up to 26 March 2018 in certain circumstances upon a default under such loan.	value per share determined at the date of exercise of the option	2015, Brussels
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The transaction disclosed above entered into by Zed B.V. does not result in any change in the legal or beneficial shareholding in the Company of either Frank Monstrey or his spouse Petra Noe or Zed B.V. All voting rights relating to the ordinary shares in the Company owned by Zed B.V. are held by Claremont Holdings C.V., a connected person of Frank Monstrey. Mr Monstrey has advised the Company that loans amounting to US\$40 million in total are the subject of the call option granted by Zed B.V. disclosed above and the call option granted by Bravo B.V. over 6,100,000 ordinary shares of the Company as previously disclosed and announced by the Company on 27 March 2015.

Following these transactions, Frank Monstrey and his spouse Petra Noe, who previously indirectly held through their controlled undertakings a beneficial interest in, and voting rights attaching to, 27.2% of the Company's ordinary shares, remain beneficially interested in and the indirect holders of the voting rights attaching to 32,533,142 ordinary shares of the Company, representing 17.29% of the Company's total issued share capital.

This notification is made in accordance with DTR 3.1.4(1)(a) in respect of transactions notified in accordance with DTR 3.1.2R and is made in accordance with DTR 5.8.12R in respect of transactions notified in accordance with DTR 5.1.2R.

Thomas Hartnett
Authorised officer for and on behalf of Nostrum Oil & Gas PLC
 31 March 2015

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 approximately 60 and 120 kilometres respectively 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 Group 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.