

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN,
INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A
VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION**

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

Zhaikmunai LLP

Extension of Forbearance Agreement

Uralsk, 22 March 2021

Zhaikmunai LLP, a subsidiary of Nostrum Oil & Gas PLC (“**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 approval has been received from all the members of the informal ad hoc noteholder group (the “**AHG**”) to extend the expiry of the Forbearance Agreement from 4 p.m. on 20 March 20, 2021 to 4 p.m. on 20 April, 2021.

On 23 October 2020, the Company announced that, together with certain of its subsidiaries (the “**Note Parties**”), the Company had entered into a Forbearance Agreement with the AHG. The forbearance period initially expired at 4 p.m. GMT on 20 December 2020 (the “**Initial Expiration Date**”), at which time the Initial Expiration Date automatically extended to 4 p.m. GMT on 18 February 2021 and on that date was automatically extended again to 4 p.m. GMT on 20 March 2021.

Further extension of the forbearance period beyond 20 March, 2021 required the approval of all of the forbearing members of the AHG.

The restructuring work is progressing and the Company will make further announcements when appropriate.

LEI: 635400PTK71KNQBHPQ33

Further information

For further information please visit www.nog.co.uk

Further enquiries

Nostrum Oil & Gas PLC

Martin Cocker – Chief Financial Officer

ir@nog.co.uk

Instinctif Partners - UK

Mark Garraway

Sarah Hourahane

Galyna Kulachek

+ 44 (0) 207 457 2020

nostrum@instinctif.com

Promo Group Communications – Kazakhstan

Asel Karaulova



Confidential

Irina Noskova
+ 7 (727) 264 67 37

Notifying person
Thomas Hartnett
Company Secretary

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 oil and gas field through the same subsidiary. Located in the pre-Caspian basin to the north-west of Uralsk, this exploration and development field is situated approximately 100 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 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 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 Zhaikmunai LLP or the Company or any other entity, and shareholders of the Company and bondholders of Zhaikmunai LLP are cautioned not to place undue reliance on the forward-looking statements. Save as required by the relevant listing rules and applicable law, neither Zhaikmunai LLP nor the Company undertakes to update or change any forward-looking statements to reflect events occurring after the date of this announcement.