

Zhaikmunai LLP
31 March 2015

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

NOTIFICATION OF MAJOR INTEREST IN SHARES

Zhaikmunai LLP, a subsidiary of 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 Nostrum’s 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	GBP 5.90 per ordinary share	27 March 2015, London

		connected person)		
Frank Monstrey (Director)	1,750,000 ordinary shares (0.93% of the total issued ordinary shares)	Grant by Zed B.V., 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.	Market value per share determined at the date of exercise of the option	27 March 2015, Brussels

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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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.