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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

Zhaikmunai LLP

Scheme of Arrangement and Restructuring of the Company

Notice of Extension of Longstop Date

Uralsk, 21 November 2022

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, informs that, further to its announcement issued on 4 November 2022, the Company has successfully effected the Extension (as defined below). The Company has not yet received the Required Licences (or any confirmations that such licences are not required) necessary to implement the Restructuring.

The Company has amended the definition of “Longstop Date” in the Scheme (pursuant to Clause 8.1 thereof) and the Implementation Deed (pursuant to Clause 16.1 thereof) to 16 February 2023 (the “**Extension**”). The Extension was approved by Noteholders constituting the Majority Scheme Creditors and was effected on 21 November 2022. The Company also intends to make equivalent amendments to the definition of “Longstop Date” in the lock-up and forbearance arrangements relating to the Restructuring. The amended Scheme and Implementation Deed have been posted to the Scheme Website. No other amendments were made to the terms of the Scheme or the Restructuring in connection with the Extension.

The Company continues to engage with the relevant sanctions authorities in the United Kingdom, the Netherlands and Guernsey with respect to obtaining the outstanding Required Licences. The Company believes it has provided all required information to such authorities.

Capitalised terms used but not defined in this announcement have the meaning given to them in the Explanatory Statement, which is available to the Scheme Creditors on the Scheme Portal (accessible via the Scheme Website at https://glas.agency/investor_reporting/nostrum-oil-gas-plc/).

LEI: 635400PTK7IKNQBHPQ33

Further enquiries:

Nostrum Oil & Gas PLC

Thomas Hartnett - Chief Legal Officer / Company Secretary

ir@nog.co.uk

Instinctif Partners - UK

Tim McCall

Galyna Kulachek

Sarah Hourahane

+ 44 (0) 207 457 2020

nostrum@instinctif.com

Rothschild & Co Cie.

Simon Bard

Giovanni Salvetti

+33 1 40 74 40 74

Newport.dl@rothschildandco.com

White & Case LLP

Allan Taylor (ataylor@whitecase.com)

James Greene (jgreene@whitecase.com)

Will Stoner (will.stoner@whitecase.com)

+44 (0) 20 7532 1000

WCProjectNewport@whitecase.com

Notifying person

Thomas Hartnett

Company Secretary

About the Group

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 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.