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Nostrum Oil & Gas PLC
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London, 29 September 2023

Commencement of the Appraisal Campaign at the Stepnoy Leopard Fields

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 is pleased to announce the commencement of the appraisal campaign at the Stepnoy Leopard fields as part of its previously announced appraisal programme.

The objective of the appraisal campaign is to re-enter two existing wells in the Teplovskoye reservoir to take representative fluid samples, and conduct Extended Well Testing. The data will help to confirm the commercial potential and support the future decision related to the selection of a phased field development concept in 2024.

The Stepnoy Leopard fields, located about 100 km west of our world-class full-process infrastructure, are potentially an attractive Nostrum-operated upstream tie-back project that could deliver material reserves in addition to the Group's depleting resource base in the Chinarevskoye field.

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Further information

For further information please visit www.nostrumoilandgas.com

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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 Astana International Exchange (ticker symbol: NOG). 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.

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