

RNS Number : 1954X
Nostrum Oil & Gas PLC
19 December 2023

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

London, 19 December 2023

Commencement of re-entry drilling operations at the Chinarevskoye Field

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, announces that it has commenced well No.301 re-entry drilling, the first of a two well re-entry drilling programme at its Chinarevskoye field, to be executed over 2023-2024. This is in line with the licence commitments and field development plan of the Company's subsidiary Zhaikmunai LLP. The programme will leverage existing wellbores to reduce costs and carries a level of uncertainties and risks as the planned subsurface targets contain multiple exploration, appraisal, and development objectives.

The well No.301 drilling and completion duration is estimated at 90 days with start-up expected mid-2024. After drilling well No.301 the rig will move to well No.41 for a sidetrack, with a 90 day drilling and completion duration and if successful, the well will be completed and brought on line in Q3 2024.

LEI: 2138007VWEP4MM3J8B29

Further information

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

Further enquiries

Nostrum Oil & Gas Plc
Petro Mychalkiw
Chief Financial Officer
ir@nog.co.uk

Instinctif Partners - UK

Guy Scarborough
Vivian Lai
+ 44 (0) 207 457 2020
nostrum@instinctif.com

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.

information, please contact ms@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DRLNKFBQPBDDDBD