NOSTRA TERRA OIL & GAS COMPANY PLC
("Nostra Terra", "NTOG" or the "Company")

Interim Results for the six months to 30 June 2009

28 September 2009

HIGHLIGHTS

- Losses contained at £181,000 for the period (Six months ended 30 June 2008: loss of £291;000) and reduction in expenditure at head office

Since the period end:

- Appointment of new CEO and new strategy to develop oil assets in the USA
- Acquisition of Boxberger property - 1,659,191 BBLS oil proven reserves and 804.708 MMCF gas proven reserves
- Acquisition of Hoffman property 834,000 BBLS oil proven reserves and 404.490 MMCF gas proven reserves

CHAIRMAN'S STATEMENT

As announced on 30 June 2009 your Company has adopted a new strategy following the appointment of Matt Lofgran as Chief Executive. I am pleased to report as detailed in recent announcements that significant steps have already been taken in this new direction. Mr. Lofgran's report below summarises these new developments and outlines our expected future strategy. I look forward to being able to report on further progress in the coming months.

Financial Overview
Expenses incurred during the period relate to basic administration costs and as at the date of the balance sheet, the Company had net current assets of £418,000, with £1,000 held in cash. For the period a loss of £181,000 has been incurred, which on a weighted average equates to a basic and fully diluted loss of 0.04p pence per share; no dividend is being declared.

Sir Adrian Blennerhassett

Chairman

CHIEF EXECUTIVE'S REPORT

Review and Outlook

The first six months of our current financial year have been difficult for the Company given the greater economic problems that have impacted everyone. Investment in the development of oil & gas properties fell significantly, worldwide. Asset values have subsequently dropped as well. It has been increasingly difficult operating in Ukraine during this time. In the aftermath of the Ukrainian financial crisis, including the severe devaluation of the Hryvnia (local currency), the Company is left with high royalties and a selling price of oil at roughly half that of global prices. It should be noted that other UK-based companies are not immune to this climate.

However, with this crisis comes opportunity. As the Chairman has commented, following my appointment, the Board has reappraised its strategy to focus on assets of substantial value in areas of low political and geological risk. As a consequence of this revised approach the Company is looking at all options for its Ukraine assets, which could include disposal, with the prime objective of focusing on the new direction without the same hurdles and risk as experienced in the Ukraine. In summary, we believe events over the course of the past 12 months have combined to create an opportunity for the Company to acquire assets in areas that were considered prohibitively expensive in the past.

This Interim Financial Statement reflects activity prior to the change of strategic direction. However, the Company has, over the last 3 months, raised significant new working capital, which we have started to employ through the acquisition of several properties with potentially significant reserves and which we consider offer the ability for redevelopment. Specifically we have acquired; a right of up to a 25% working interest in the Hoffman property, a 50% working interest in the Bloom Field, an option for a 50% working interest in the Koelsch Field, and most recently a 50% working interest in the Boxberger property, all of which are located in Kansas, USA.

Our current estimate of the reserves for the Boxberger and Hoffman properties (as provided by a Competent Persons Report) is set out below, as announced on 2 September 2009, but with amended subclassifications in relation to the Hoffman property - whilst the reserve report for the Bloom Field is still being worked on and the option on the Koelsch Field remains open to us.:

Boxberger

- 1,659,191 BBLS oil proven reserves (1,430,982 Proved Developed, Producing + 228,209 Proved Developed, Behind Pipe);
- 804.708 MMCF gas proven reserves (694.026 Proved Developed, Producing + 110.682 Proved Developed, Behind Pipe);
- the report excludes any probable reserves; and
- the present value of the property attributable to NTOG, at a 10% discount factor, is US$18.5 million (based on oil @ $60.00 per barrel).

Hoffman

- 834,000 BBLS oil proven reserves (166,800 BBLS Proved Developed, Non-Producing and 667,200 BBLS Proven Undeveloped);
- 404.490 MMCF gas proven reserves (80.898 Proved Developed, Non-Producing and 323.592 Proved Undeveloped);
- the report excludes any probable reserves; and
- the present value of the property attributable to NTOG, at a10% discount factor, is US$3,349,298 (based on oil @ $60.00 per barrel).

Nostra Terra is now debt-free with the exception of the (non-interest bearing) notes associated with the original acquisition of the Ukraine assets. We have successfully kept overheads extremely low in order to maximize funds available for the development of our assets with the focus of achieving production as soon as possible. Our partner in the above properties has just begun the redevelopment of these properties and we anticipate being in a position to report on expected production on the Boxberger property during the final quarter of this year. If achieved this will represent a rapid transformation from a company with reserves to a producing company. Consequently, the Company has additional potential reserves from these acquisitions that will provide a pipeline of properties from which we will look to expand and grow the production and revenues of the Company. Going forward we will continue to seek other opportunities that fit our new approach.

Whilst it has only been a few months since I was appointed CEO; I am very excited about what we have been able to accomplish in this period and I look forward to being able to report on further progress in the coming months.

Matt Lofgran

Chief Executive

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David Scott/Jon Levinson

Statement of comprehensive Income for the six months ended 30 June 2009

	Six months to 30 June 2009 Unaudited £'000s	Six months to 30 June 2008 Unaudited £'000s	Twelve months to 31 December 2008 Audited £'000s
Revenue	14	37	88
Cost of Sales	(21)	(35)	(203)
Gross Profit/(loss)	(7)	2	115
Administrative expenses	(174)	(293)	(1,228)
Operating Loss	(181)	(291)	(1,343)
Finance costs	-	(30)	-
Impairment of goodwill and other intangibles	-	-	(943)
Finance income	-	1	1
Loan notes and interest waived	-	-	1,293
Loss before tax	(181)	(320)	(992)
Income tax (charges)/recovery	-	-	(7)
Loss for the period from continuing operations attributable to shareholders	(181)	(320)	(985)
Loss per share			
Attributed to:			
Equity holders of the company	Pence	Pence	Pence
Basic and diluted	(0.04p)	(0.08p)	(0.24p)

The Company's turnover and operating loss arise from continuing operations.
There were no recognised gains or losses other than those recognised in the income statement above.

Statement of financial position as at 30 June 2009

	As at 30 June 2009 Unaudited	As at 30 June 2008 Unaudited	As at 31 December 2008 Audited
	£'000s	£'000s	£'000s
Assets			
Non-current assets			
Goodwill	3,044	4,211	3,268
Other intangibles	133	510	153
Property, plant and equipment	-	71	47
	3,177	4,792	3,468
Current assets			
Trade and other receivables	587	279	255
Cash and cash equivalents	1	124	11
	588	403	266
Current liabilities			
Trade and other payables	135	168	170
Tax payable	-	8	-
Financial liabilities - borrowings	35		257
	170	176	427
Net current assets	418	227	(161)
Non current liabilities			
Other loans	367	1,480	421
Net assets	3,228	3,539	2,886
Equity			
Capital and reserves			
Share capital	988	424	424
Share premium account	4,066	3,927	3,927
Translation reserve	(168)	-	12
Retained earnings	(4,835)	(812)	(1,477)
Total equity	3,228	3,539	2,886

Cash Flow Statement

For the six months ended 30 June 2009

		Six months to 30 June 2009 Unaudited	Six months to 30 June 2008 Unaudited	Twelve months to 31 December 2008 Audited
	Note	**£'000**	**£'000**	**£'000**

	Note			
Cash flows from operating activities	**3**			
Cash generated/(consumed) by operations		(19)	(299)	550
Finance (costs)/recovery		-	(30)	31
Net cash from operating activities		(19)	(329)	(519)
Cash flows from investing activities				
Sale/(Purchases) of plant and equipment		9	(100)	(123)
Interest received		-	1	1
Net cash from investing activities		9	(99)	(122)
Cash flows from financing activities				
Proceeds on issue of shares		-	399	499
Increase/(decrease) or cost and cost equivalents		-	399	499
Net cash outflow		(10)	(29)	(142)
Cash and cash equivalents at the beginning of the period		11	153	153
Bank balances and cash		1	124	11

Consolidated statement of changes in equity

	As at 30 June 2009 £'000	**As at 30 June 2008 £'000**	**As at 31 December 2008 £'000**
As at beginning of period	2,886	3,360	3,360
Deficit for the period	(181)	(320)	(985)
Issue of share capital net of expenses	356	399	499
Translation reserves	(181)	-	12
Conversion of loan notes and other debt	348	100	-
As at end of period	3,228	3,539	2,886

Notes to the Interim Report

1. Significant Accounting Policies

These interim results have been prepared in accordance with International Financial Reporting Standards and on the historical cost basis, using generally recognised accounting principles and using the accounting policies which are consistent with those set out in the Company Annual Report and Accounts for the year to 31 December 2008.

This interim report for the six months to 30 June 2009, which complies with IAS34, was approved by the Board on [ ] September 2009.

2. Loss per Share

	Six months to 30 June 2009 Unaudited	Six months to 30 June 2008 Unaudited	Twelve months to 31 December 2008 Audited
Loss per ordinary share			
Basic and diluted	(0.04p)	(0.08p)	(0.24p)

The loss per ordinary share is based on the Company's loss for the period of £181,000 (30 June 2008 - £320,000; 31 December 2008 £985,000) and basic weighted average number of shares in issue of 379,256,131 (30 June 2008- 379,256,131; 31 December 2008- 191,848,170).
Given the Company's loss for the period, the diluted loss per share is the same as the basic loss per share.

3. Reconciliation of operating loss to net cash outflow from operating activities.

	Six months to 30 June 2009 Unaudited £'000s	Six months to 30 June 2008 Unaudited £'000s	Twelve months to 31 December 2008 audited £'000s
Loss for the period	(181)	(291)	(1,343)
Adjustments for :			
Depreciation of property, plant and equipment	46	7	152
Amortisation of exploration costs	-	98	357
(Increase)/Decrease in receivables	23	(86)	(62)
(Decrease)/Increase in payables	91	(27)	(126)
Foreign exchange losses	2	-	472
Net cash from operating activities	(19)	(299)	(550)

4. Called up Share Capital

The issued share capital as at 31 December 2008, per the audited accounts was 424,016,380 Ordinary Shares of 0.1p each. The shares issued in the period are noted below.

Date	Number of ordinary shares of 0.1p	Issue price pence	Purpose
June 30,2009	110,910,200	0.2	Settlement of Loan Stock
June 30, 2009	62,841,000	0.2	Settlement of director and management fees
June 30,2009	390,000,000	0.1	Placing

5. The unaudited results for period ended 30 June 2009 do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the eleven months ended 31 December 2008 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain an unqualified audit report and did not contain statements under Section 237(2) or (3) of the Companies Act 1985.

6. Subsequent events

On 15 July 2009 the Company entered into definitive agreements with Hewitt Petroleum, Inc. ("HPI") for the purchase and exploration of three properties in Kansas, USA for an initial consideration of US$235,000 which has been paid in cash with US$25,000 of the balance due within 60 days of execution of definitive agreements ("Execution"), US$425,000 within 90 days of Execution and US$100,000 to be satisfied by the assignment by Mr Lofgran to HPI of his working interest in another property known as the Perth field where HPI is also a partner. Under the agreements between Company and HPI, in the event that either party elects not to participate in the drilling, deepening, reworking or completion attempt on an additional well, such party will be deemed to have released and relinquished to the other participating party or parties all its right, title and interest in and to that well and the participating party shall own the relinquished interest free and clear of all obligations to the non-participating party. Following the Boxberger Field transaction noted below , the Company has secured an extension on all development funding commitments to focus initial efforts on the Boxberger Field - with the intention of delivering revenues sooner.

On 21 August 2009 the Company acquired a 50 per cent working interest in ten production wells and one salt water disposal well (together the "Boxberger Wells") located in the Boxberger field, Russell County, Kansas, USA (the "Boxberger Field"). The consideration was US$230,000 of which US$50,000 has been paid in cash. The remaining US$180,000 of the acquisition cost is to be paid after the initial development costs have been completed or within twelve months of the execution of the definitive agreement ("Execution") whichever is earlier.

The Company and HPI have agreed that initial production shall place at least two wells into production. The costs of production are to be agreed between the Company and HPI however, the Company is committed to paying US$350,000 towards such costs, which shall be paid within two weeks of Execution. The remainder of the development costs will be paid over the life of the development process. The Company has also agreed to assign its proceeds from production from the Boxberger Wells to pay for its obligation to pay for the development costs of the Boxberger Wells until all eleven wells have been developed.

HPI and the Company shall bear the revenue and operating costs for the wells on the basis of 75 per cent. to the Company and 25 per cent. to HPI until such time as the Company has received revenue from the production revenue of the Boxberger Wells equal to 100 per cent. of its initial development costs. Upon the Company receiving its initial development costs from the production revenue, the revenue and operating costs shall be divided equally between the Company and HPI.

In the event either party elects not to participate in the drilling, deepening, reworking, or completion attempt on an Additional Well, such party will be deemed to have released and relinquished to the other participating party or parties all its right, title and interest in and to that well; and participating party shall own the relinquished interest free and clear of all obligations under this Agreement to the non-participating party.

On the same date a placing was completed of 233,333,333 ordinary shares in the Company (the 'Placing Shares') at a price of 0.15p per share, raising £350,000 before expenses. These funds will be used for the development of the Boxberger property.

Alexander David Securities Limited had, in part payment for its services in this placing, been granted warrants over 4,666,667 ordinary shares with an exercise price of 0.15p per share exercisable for two years from the date of issue of the placing shares.

On 3 September 2009 10,000,000 ordinary shares of 0.1p each were allotted to Investor Union Ltd. in settlement of a services invoice for £15,000.

7. Copies of this interim statement are available from the Company at its registered office at Finsgate, 5-7 Cranwood Street, London EC1V 9EE. The interim statement will also be available on the Company's website www.ntog.co.uk.

8. The technical information in this announcement has been prepared for and approved for release by W. A Alexander. Jr of W. A. Alexander, Jr. Oil & Gas Consulting. He is a qualified person as defined in the Note for Mining and Oil & Gas Companies, June 2009, which forms part of the AIM Rules for Companies of the London Stock Exchange.