30 September 2022

Nostra Terra Oil and Gas Company PLC
("Nostra Terra", "NTOG" or the "Company")

Interim Results for the six months ended 30 June 2022

Nostra Terra (AIM: NTOG), the oil and gas exploration and production company with a portfolio of assets in the USA, is pleased to announce its unaudited results for the six-month period ended 30 June 2022. A copy of the Interim Results is available on the Company's website, www.ntog.co.uk

Financial Highlights

- 108% increase in Revenue for the period to $2,003,000 (30 June 2021: $963,000).
- 381% increase in Gross profit from operations for the period to $1,203,000 (30 June 2021: $250,000 profit).
- 34% increase in total production for the period to 20,383 barrels oil (30 June 2021: 15,211 barrels oil)
    - Average production during first half at 112 bopd net to Nostra Terra (2021: 84 bopd)
    - 50% reduction in Finance costs for the period
- Sr. Lending Facility borrowing base increased by 43% from $2,350,000 to $3,350,000
- Fouke #2 well completed and put into production (mid-May)
    - Production surpassed management expectations
- Grant East lease acquired and first well drilled

Post-period events:

- Fouke #2 well reached payback in under 3 months

Chairman's report

The first half of 2022 saw Nostra Terra continue to make good progress in implementing its strategy of realising value from its existing Texas based assets – this has translated into a stronger financial performance.

The ongoing war in Ukraine has kept global energy prices relatively high. This effect is more marked for some fuels than others, notably European gas which is heavily reliant on Russian imports. Though WTI prices have fallen somewhat over the last months, they remain high relative to long term averages. This is anticipated to persist for some time and hence the Company believes it is prudent to continue with its current strategy.

The cashflow produced by the combination of high oil prices and our increased production volumes has allowed Nostra Terra to retire a substantial proportion of its higher-cost debt over the reporting period. The Board had previously identified this as an area where expenditures could be used to good effect on our cost base, helping reduce our finance costs by approximately 50% versus H1 2021 levels.

The Company's cashflow was also used to drill both the Fouke #2 and Grant East #1 wells in H1 2022. Fouke #2 continued the history of good oil flow rates from Pine Mills wells with a stable rate of 140 bbls/day. The Texas Railroad Commission, as local regulator, has been petitioned to have the production limit increased to allow this well and Fouke #1 to produce at higher daily rates. Grant East #1 proved less forthcoming, this was due to the completion rather than a fundamental reservoir issue, however, the lessons learnt from it and the data that it produced provide very useful insights into planning future wells in the area.

In a very tight rig market, workover jobs on five existing Pine Mills have been planned. Two of these wells are now complete and scheduled to be put online shortly, leaving three wells to be completed in the next reporting period. We anticipate that these workovers will lead to a further increase production from this prolific area.

Given the success in the field, resulting in a significant increase in production and combined with stronger commodity prices, we anticipate that our proven reserves will significantly increase. We are in the process of having those estimates prepared by a third-party engineering firm and will publish the results in due course.

We continue to assess new upstream opportunities, both in the US and elsewhere.

We were pleased to welcome Paul Welch as a non-executive director in February this year. Paul brings with him excellent and highly relevant knowledge and experience.

I would like to thank our shareholders for their continued support over the past half year and look forward to updating you on further developments in the future.

Dr Stephen Staley
Chairman
29 September 2022

Chief Executive Officer's report

We had a great first half of the year, delivering on our plans. Our focus has been on increasing cashflow, which we did through a combination of increasing revenues, while lowering our production and finance costs.

We had a record period with over $2 million in revenue which is the highest in the Company's history. More importantly our gross profit was $1.2 million (over $1.4 million after non-cash items), representing a 381% increase, also a record for the Company. Average oil sales prices during the period were $98.28 per barrel.

The Fouke #2 well was drilled and put into production mid-May (only contributing to circa 1.5 months of the 6 months of figures). It significantly exceeded expectations, surpassing even the performance of the Fouke #1 well. Pine Mills has been a great asset for the Company, and we are actively reviewing additional opportunities within our existing leases with similar potential to the Fouke wells.

The Grant East lease was acquired during the period, providing over a dozen drilling locations. The Grant East #1 well was drilled but, as announced in June, flowed an excessive amount of water which impeded the flow of oil in commercial quantities. At a cost of $813,000 this contributed significantly to the loss reported for the period. The well results are being analysed to improve the completion technique for future wells. The Grant East lease, located in the Permian Basin, is a prolific area and adjacent to other wells that Nostra Terra has successfully drilled and completed previously.

We had a record period even while some wells were off-line due to the expansion work on the production facilities at Pine Mills. The primary objective being to increase the capacity of the water injection and disposal system through workovers and recompletions of the injection wells. This work is anticipated to be complete this month after which the off-line wells will be returned to production and the pump rates at currently producing wells will be increased resulting in a further increase in production from this asset.

Finally, and most importantly, this record period has been achieved using only existing resources. As cashflow is now increasing at the fastest rate in the Company's history, the funds generated are being reinvested into growth opportunities while we retire our higher-priced debt. We also anticipate the strong cashflow to continue, resulting in a profit for the full year.

I wish to extend a sincere thank you to our shareholders for your continued support and I look forward to updating you as we continue to grow our Company.

Matt Lofgran
Chief Executive Officer
29 September 2022

For further information, visit www.ntog.co.uk or contact:

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Nostra Terra Oil and Gas Company plc

Consolidated Income Statement
for the six months ended 30 June 2022

	Note	*Unaudited* Six months to 30 June 2022 $'000	*Unaudited* Six months to 30 June 2021 $'000	*Audited* Year to 31 December 2021 $'000
Revenue		2,003	963	2,282
Cost of sales				
Production Costs		(581)	(687)	(1,708)
Depletion, depreciation, amortisation		(219)	(26)	(400)
Total cost of sales		**(800)**	**(713)**	**(2,108)**
GROSS PROFIT		**1,203**	**250**	**174**
Exploration costs written off		(813)	-	-
Share based payment		(80)	(107)	(68)
Administrative expenses		(478)	(316)	(910)
Foreign exchange (loss)/gain		(25)	2	(130)
OPERATING LOSS		**(193)**	**(171)**	**(934)**
Finance costs		(49)	(98)	(175)
Other income		39	-	21
LOSS BEFORE TAX		**(203)**	**(269)**	**(1,088)**
Income Tax		-	-	-
LOSS FOR THE PERIOD		**(203)**	**(269)**	**(1,088)**
Attributed to:				
Owners of the company		**(203)**	**(269)**	**(1,088)**
Earnings per share expressed in pence per share:				
Continued Operations				
Basic & Diluted (cents per share)	3	(0.03)	(0.04)	(0.16)

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

Nostra Terra Oil and Gas Company plc

Consolidated Statement of Comprehensive Income for the six months ended 30 June 2022

	Unaudited Six months to 30 June 2022	*Unaudited* Six months to 30 June 2021	*Audited* Year to 31 December 2021
	$'000	**$'000**	**$'000**
LOSS FOR THE PERIOD	(203)	(269)	(1,088)
Other comprehensive income:			
Currency translation differences	-	-	-
Total comprehensive income for the period	(203)	(269)	(1,088)
Total comprehensive income attributable to:			
Owners of the company	(203)	(269)	(1,088)

Nostra Terra Oil and Gas Company plc

Consolidated Statement of Financial Position as at 30 June 2022

	Note	*Unaudited* As at 30 June 2022	*Unaudited* As at 30 June 2021	*Audited* As at 31 December 2021
		$'000	$'000	$'000
ASSETS				
Non-current assets				
Intangible assets		2,328	2,036	2,014
Property, plant and equipment – oil and gas assets		1,119	944	918
		3,447	**2,980**	**2,932**
Current assets				
Trade and other receivables		650	435	348
Deposits and prepayments		16	31	16
Cash and cash equivalents		114	162	45
		780	**628**	**409**
LIABILITIES				
Current liabilities				
Trade and other payables		1,153	622	948
Borrowings		273	699	518
Lease liabilities		-	16	-
		1,426	**1,337**	**1,466**
NET CURRENT LIABILITIES		**(646)**	**(709)**	**(1,057)**
Non-current liabilities				
Decommissioning liabilities		321	266	302
Borrowings		3,295	2,072	2,459
Lease Liabilities		-	-	-
		3,616	**2,338**	**2,761**
NET LIABILITIES		**(815)**	**(67)**	**(886)**
EQUITY AND RESERVES				
Share capital	4	8,142	8,076	8,087
Share premium		22,115	22,044	21,976
Translation reserve		(676)	(676)	(676)
Share option reserve		386	249	306
Retained losses		(30,782)	(29,760)	(30,579)
		(815)	**(67)**	**(886)**

Nostra Terra Oil and Gas Company plc

Consolidated cash flow statement
For the six months ended 30 June 2022

	Notes	*Unaudited* Six months to 30 June 2022 $'000	*Unaudited* Six months to 30 June 2021 $'000	*Audited* Year to 31 December 2021 $'000
Cash flows from operating activities				
Operating loss for the period		(203)	(269)	(1,088)
Adjustments for:				
Depreciation of property, plant and equipment		113	8	208
Amortisation of intangible assets		87	-	173
Exploration costs written off		813		
Depletion		19	-	38
Other Income		(39)	-	(21)
Foreign Exchange		25	-	-
Share based payment		80	107	68
Operating cash flows before movements in working capital		**895**	**(154)**	**(622)**
(Increase) /decrease in receivables		(302)	(94)	66
(Decrease)/increase in payables		208	49	285
(Increase)/decrease in deposits and prepayments		-	11	26
Interest paid		49	98	175
Cash generated/ (consumed) by operations		**850**	**(90)**	**(70)**
Cash flows from investing activities				
Purchase of intangible assets		(1,214)	(9)	(160)
Purchase of plant and equipment		(345)	(172)	(346)
Disposals		30	-	-
Increase in decommissioning liabilities		19	-	36
Net cash from investing activities		**(1,510)**	**(181)**	**(470)**
Cash flows from financing activities				
Proceeds from issued share capital		194	756	794
Cost of shares issued		-	(62)	(61)
Net borrowing		591	(235)	(29)
Finance costs		(49)	(98)	(175)
Lease payments		(7)	-	(16)
Net cash from financing activities		**729**	**361**	**513**
Increase/(decrease) in cash and cash equivalents		69	90	(27)
Cash and cash equivalents at the beginning of the period		45	72	72
Cash and cash equivalents at the end of the period		**114**	**162**	**45**

Nostra Terra Oil and Gas Company plc

Consolidated Statement of Changes in Equity
For the six months ended 30 June 2022

	Share capital $'000	Deferred shares $'000	Share premium $'000	Share option reserve $'000	Translation reserve $'000	Retained losses $'000	Total $'000
As at 1 January 2022	**1,538**	**6,549**	**21,976**	**306**	**(676)**	**(30,579)**	**(886)**
Loss for the period	-	-	-	-	-	(203)	(203)
Total comprehensive loss for the year	-	-	-	-	-	(203)	(203)
Shares issued	55	-	139	-	-	-	194
Share based payments	-	-	-	80	-	-	80
As at 30 June 2022	**1,593**	**6,549**	**22,115**	**386**	**(676)**	**(30,782)**	**(815)**

	Share capital $'000	Deferred shares $'000	Share premium $'000	Share option reserve $'000	Translation reserve $'000	Retained losses $'000	Total $'000
As at 1 January 2021	**1,369**	**6,549**	**21,508**	**142**	**(676)**	**(29,491)**	**(599)**
Loss for the period	-	-	-	-	-	(269)	(269)
Total comprehensive loss for the year	-	-	-	-	-	(269)	(269)
Shares issued, net of expenses	158	-	536	-	-	-	694
Share based payments				107			107
As at 30 June 2021	**1,527**	**6,549**	**22,044**	**249**	**(676)**	**(29,760)**	**(67)**

	Share capital $'000	Deferred shares $'000	Share premium $'000	Share option reserve $'000	Translation reserve $'000	Retained losses $'000	Total $'000
As at 1 January 2021	**1,369**	**6,549**	**21,508**	**142**	**(676)**	**(29,491)**	**(599)**
Loss for the year	-	-	-	-	-	(1,088)	(1,088)
Total comprehensive loss for the year	-	-	-	-	-	(1,088)	(1,088)
Shares issued, net of expenses	169	-	468	-	-	-	637
Share based payments	-	-	-	164	-	-	164
As at 31 December 2021	**1,538**	**6,549**	**21,976**	**306**	**(676)**	**(30,579)**	**(886)**

Nostra Terra Oil and Gas Company plc

Notes to the interim report
For the six months ended 30 June 2022

1. General Information

Nostra Terra Oil and Gas Company plc (Nostra Terra) is a company incorporated in England and Wales and quoted on the AIM market of the of the London Stock Exchange (ticker: NTOG). The principal activity of the group is disclosed as described in the report Chairman's statement and Chief Executive Officer's Report.

2. Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations issued by the International Accounting Standards Board (IASB) as adopted by the United Kingdom and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention. This interim financial information for the six months ended 30 June 2022 was approved by the Board on 28 September 2022.

The unaudited results for the six months ended 30 June 2022 do not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. The comparative figures for the 12 months ended 31 December 2021 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain an unqualified audit report, which did however draw attention to a material uncertainty relating to going concern and contained no statement under Section 498 (2) or (3) of the Companies Act 2006.

Copies of this interim statement are available from the Company at its registered office at Salisbury House, London Wall, London, United Kingdom, EC2M 5PS. The interim statement will also be available on the Company's website www.ntog.co.uk in accordance with Rule 26 of the AIM Rules for Companies

3. Loss per share

The calculation of earnings per ordinary share is based on earnings after tax and the weighted average number of ordinary shares in issue during the period. For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The group had two classes of dilutive potential ordinary shares, being those share options granted to employees and suppliers where the exercise price is less than the average market price of the group's ordinary shares during the year, and warrants granted to directors and one former adviser.

	Unaudited **Six months to 30 June 2022**	***Unaudited*** **Six months to 30 June 2021**	***Audited*** **Year to 31 December 2021**
Loss per ordinary shareholders ($000)	(203)	(269)	(1,088)
Weighted average number of ordinary shares	718,736,004	686,349,263	692,287,657
Basic and diluted (cents per share)	(0.04)	(0.04)	(0.16)

4. Share Capital

The issued share capital as at 30 June 2022 was 746,520,534 ordinary shares of 0.1p each (31 December 2021: 703,520,534; 30 June 2021: 695,520,634).