30 September 2019

Nostra Terra Oil and Gas Company plc
("Nostra Terra" or the "Company")

Interim Results

Nostra Terra (AIM: NTOG), the oil & gas exploration and production company with a portfolio of development and exploration assets in Texas, USA, is pleased to announce its unaudited results for the six-month period ended 30 June 2019.

Highlights:

- Revenue for the period of $947,000 (30 June 2018: $1,133,000)
- Gross profit from operations (before depletion, depreciation, amortization and one-off exploration costs) for the period of $297,000 (30 June 2018: $568,000)
- Average net oil sales of 98 bopd (30 June 2018: 101 bopd)
    - Demonstrates stability of oil production
- Engineered economics completed on Mesquite Asset
    - 2,400,000 barrels gross recoverable oil
    - US$28,600,000 NPV10 at US$60 per barrel oil assumed
- Twin Well reached payback within one year
- 276% increase in proven and probable reserves, primarily from the Mesquite acquisition
- £1.15m placing completed, primarily with a new institutional investor
- New 160-acre standalone lease targeted in Mesquite area

Post-period events:

- Phase 1 arbitration hearing over non-core Egyptian assets concluded

Chairman's report

During 2019, the price of West Texas Intermediate, the most relevant benchmark crude for Nostra Terra's oil production, has traded broadly in the $50/bbl to $60/bbl range. This is lower than during 2018.

Nostra Terra's core long-term cash flow assets, being Pine Mills and the Permian Basin wells, continue to produce at relatively stable oil rates being a testament to the Company's field operations. This, combined with a focus on maintaining low field and well operating costs, enables oil production to continue to make a profitable and positive cash contribution to the broader activities of the Company.

During the period, the Company raised £1.15 million with a share placing at 2.4p per share in order to continue the development of assets in the Permian Basin as well as enabling the balance sheet to be significantly strengthened resulting in a reduction in borrowings and loans along with trade and other payables. The financing facilities remain in place with room to draw down funds as we begin drilling operations.

In the latter half of 2018, the Company announced the acquisition of the Mesquite Asset in the Permian Basin. This has been a prime focus of Nostra Terra's work during 2019, and following technical work undertaken by Trey Resources Inc., it was determined that a single, successful Mesquite well has the potential to add initial estimated production of 265 barrels of oil per day, which would be immediately transformative for Nostra Terra. In addition, the wider Mesquite play and well locations that are in the Company's inventory could allow for potential multiples of this to be achieved with further follow up drilling.

I am pleased to report that in early 2019 Nostra Terra increased its net proven and net probable reserves to 2,429,660 barrels of oil, a 276% increase, with a net present value using a 9% discount rate of US$24 million. This bodes well for the future. This increase was not solely due to the addition of Mesquite resources but also an overall increase in the existing producing assets, more than offsetting production.

In Egypt, the Company's interest in the East Ghazalat field is the subject of an arbitration process. As announced on the 12 August 2019 the London Court of International Arbitration Tribunal (the "Tribunal") published its phase 1 award in relation to the East Ghazalat field, in which Nostra Terra's wholly owned subsidiary, Nostra Terra Inc. ("NTI"), holds a 50% participating interest. The Tribunal found that NTI was in default of the Joint Operating Agreement. The Board has been considering next steps with its legal advisers. Further announcements will be made in due course.

Nostra Terra continues to deliver secure, long-term, profitable production. From this solid foundation, our intention is to build further to enable profit at the operating level, with material organic growth from the Mesquite and other assets in the Permian Basin, whilst being ever vigilant for other opportunities consistent with the Company's strategy.

I would like to thank our shareholders for their continued support and look forward to reporting more progress in future.

Ewen Ainsworth

Chairman

30 September 2019

Chief Executive Officer's report

During the first half of 2019, the average oil price (WTI) was US$57.39, per barrel (compared to US$65.55 in 2018). Despite significantly lower oil prices during the period, we were able to achieve comparable results in revenues, being $947,000 compared to $1,133,000 during the same period in 2018. Gross profit for operations (before depletion, depreciation, amortization and one-off exploration costs) were $297,000 (from $568,000 during the same period in 2018).

Our assets are located in the USA, in East Texas (Pine Mills) and West Texas (Permian Basin). In Texas we have a skilled workforce, strong supply of rigs and service companies, and plenty of great infrastructure. We're able to go from permitting a well, to drilling, completing, placing into production, selling the oil, and collecting revenue in less than four months. These characteristics make it one of the best places in the world for investment in the oil and gas sector.

Pine Mills has been the primary source of revenue and cashflow for the Company; however the quicker growth has been coming out of the Permian Basin, the most prolific oil patch in the USA.

Our Twin Well in the Permian Basin reached payback (100% of our investment) in less than one year. This further highlights the great economics of the area where we invest and of our operations. We have chosen the area as a great place to expand operations, hence the acquisition of the Mesquite Asset. In the first half of 2019, we announced a 276% increase in our reserves, primarily from the Mesquite acquisition, which provides the Company much more room to expand as we develop the Mesquite Asset.

During 2019 we also identified an attractive area within the Mesquite play where 160 acres were available to be leased. The Mesquite target area covers over 30,000 acres, of which Nostra Terra has approximately 2,000 acres. The additional 160 acres is a standalone lease, separate from the core acreage previously acquired and will provide further attractive locations to drill both horizontal and vertical wells.

Moving forward we're looking at growth both in developing existing assets, such as Mesquite, and also acquiring new assets, which could prove to be transformative to the Company. We're currently in various stages of due diligence and negotiations on acquiring additional producing US assets. These assets, if acquired, could provide an immediate positive impact on cashflow. Financing for such acquisitions would be provided by the US$5 million Senior Lending Facility with Washington Federal Bank, with a borrowing base of just under US$2 million and current interest rate of 5.25%. The facility size and borrowing base will both adjust with any new wells brought into production or acquired.

A sincere thank you to our shareholders, existing and new. We look forward to updating you as we continue to grow the Company.

Matt Lofgran

Chief Executive Officer

30 September 2019

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

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 2019

	Note	Six months to 30 June 2019 Unaudited	Six months to 30 June 2018 Unaudited	Year to 31 December 2018 Audited
		$'000s	**$'000s**	**$'000s**
Revenue		947	1,133	2,267
Cost of sales				
Production costs		(662)	(565)	(1,325)
Exploration		-	(212)	(298)
Well Impairment		-	-	(32)
Depletion, depreciation, amortisation		(179)	(86)	(238)
Total cost of sales		(841)	(863)	(1,893)
GROSS PROFIT		106	270	374
Share based payment		-	-	(42)
Administrative expenses		(814)	(703)	(1,324)
Gain (loss) on sale		32	-	38
Impact from change in reporting currency		-	(72)	-
Foreign exchange gain (loss)		(24)	47	17
OPERATING LOSS		(700)	(458)	(937)
Other income (expense)		49	(26)	214
Finance expense		(61)	(88)	(207)
LOSS BEFORE TAX		(712)	(572)	(930)
LOSS FOR THE PERIOD		(712)	(572)	(930)
Attributed to:				
Owners of the company		(712)	(572)	(930)
Earnings per share expressed				

in pence per share:				
Continued operations				
Basic and diluted (USD)	3	(0.0039)	(0.0041)	(0.0065)

The Company'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 2019

	Six months to 30 June 2019 Unaudited	Six months to 30 June 2018 Unaudited	Year to 31 December 2018 Audited
	$'000s	**$'000s**	**$'000s**
LOSS FOR THE YEAR	(712)	(572)	(930)
Other comprehensive income:			
Currency translation differences	-	-	-
Total comprehensive income for the period	(712)	(572)	(930)
Total comprehensive income attributable to:			
Owners of the company	(712)	(572)	(930)

Nostra Terra Oil and Gas Company plc

Consolidated statement of financial position as at 30 June 2019

	Note	As at 30 June 2019 Unaudited	As at 30 June 2018 Unaudited	As at 31 December 2018 Audited
		$'000s	$'000s	$'000s
ASSETS				
NON-CURRENT ASSETS				
Other intangibles		1,863	1,681	1,873
Property, plant, and equipment				
- oil and gas assets		653	547	536
		2,516	2,228	2,409
CURRENT ASSETS				
Trade and other receivables		390	325	402
Deposits and prepayments		106	539	96
Other assets		263	-	263
Cash and cash equivalents		201	188	72
		960	1,052	833
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables		428	951	642
Borrowings		475	1,082	723
		903	2,033	1,365
NET CURRENT ASSETS/(LIABILITIES)		57	(981)	(532)
NON-CURRENT LIABILITIES				
Decommissioning liabilities		228	177	217
Other loans		1,820	1,049	1,955
NET ASSETS/(LIABILITIES)		525	21	(295)
EQUITY AND RESERVES				
Share capital	6	6,859	6,770	6,770
Share premium		21,421	19,978	19,978
Translation reserve		(676)	(676)	(676)
Share option reserve		120	78	120
Retained losses		(27,199)	(26,129)	(26,487)
		525	21	(295)

Nostra Terra Oil and Gas Company plc

Consolidated cash flow statement
For the six months ended 30 June 2019

	Note	Six months to 30 June 2019 Unaudited $'000	Six months to 30 June 2018 Unaudited $'000	Year to 31 December 2018 Audited $'000
Cash flows from operating activities				
Cash generated/(consumed) by operations	4	(640)	(706)	(996)
Interest paid		(61)	(21)	(41)
Cash generated/(consumed) by operations		(701)	(727)	(1,037)
Cash flows from investing activities				
Purchase of intangibles - new oil properties		(126)	(309)	(639)
Purchase of plant and equipment		(170)	(228)	-
Purchase of investments		-	-	(271)
Net cash from investing activities		(296)	(537)	(910)
Cash flows from financing activities				
Proceeds of issue of shares		1,437	902	902
Net borrowing		(311)	412	979
Net cash from financing activities		1,126	1,314	1,881
Increase/(decrease) in cash and cash equivalents		129	50	(66)
Cash and cash equivalents at the beginning of the period		72	138	138
Cash and cash equivalents at the end of the period		201	188	72
Represented by:				
Cash at bank		201	188	72

Nostra Terra Oil and Gas Company plc

Consolidated statement of changes in equity
For the six months ended 30 June 2019

	As at 30 June 2019	As at 30 June 2018	As at 31 December 2018
	$'000	$'000	$'000
As at beginning of period	(295)	(309)	(309)
Loss for the period	(712)	(572)	(930)
Share based payments	95	-	42
Issue of share capital net of expenses	1,437	902	902
As at end of period	525	21	(295)

Notes to the interim report
For the six months ended 30 June 2019

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 directors' 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 European Union 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 2019 was approved by the Board on 30 September 2019.

The unaudited results for the six months ended 30 June 2019 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 2018 are extracted from the statutory financial statements which have been filed with the Registrar of Companies and which contain a qualified audit report due to the lack of primary accounting information and exclusion of Independent Resources (Egypt) Ltd from the consolidated financial statements..

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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 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.

	Six months to 30 June 2019 Unaudited	**Six months to 30 June 2018 Unaudited**	**Year to 31 December 2018 Audited**
Loss per ordinary shareholders ($000)			
Basic and diluted	(0.0039)	(0.0041)	(0.0065)

The loss per ordinary share is based on the Company's loss for the period of $712,000 (30 June 2018 - $572,000; 31 December 2018 - $930,000) and basic weighted average number of ordinary shares in issue of 180,722,935 (30 June 2018 – 139,306,025; 31 December 2018 – 143,112,345).

Given the Company's loss for the period, the diluted loss per share is the same as the basic loss per share.

Nostra Terra Oil and Gas Company plc

Notes to the interim report
For the six months ended 30 June 2019

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

	Six months to 30 June 2019 Unaudited	Six months to 30 June 2018 Unaudited	Year to 31 December 2018 Audited
	$'000s	$'000s	$'000s
Operating loss for the period	(712)	(572)	(930)
Adjustments for:			
Depreciation of property, plant, and equipment	53	39	93
Amortization of intangibles	125	39	145
Accretion expense	11	8	32
Share based payment	95	-	42
Other non-cash movements	-	-	-
Operating cash flows before movements in working capital	(428)	(486)	(618)
(Increase)/decrease in receivables	12	(135)	(212)
(Increase)/decrease in other assets	-	-	(263)
(Decrease)/increase in payables	(214)	124	(137)
(Increase)/decrease in deposits and prepayments	(10)	(209)	234
Cash generated/(consumed) by operating activities	(640)	(706)	(996)

5. Segmental analysis

In the opinion of the directors, the Group has one class of business, being the exploitation of hydrocarbon resources.

The Group's primary reporting format is determined by geographical segment according to the location of the hydrocarbon assets.

As the group only operates in a single business and geographical segment, no segmental information for business segment or geographical segment is required.

6. Share Capital

The issued share capital as at 30 June 2019 was 197,131,903 ordinary shares of 1p each. The issued share capital as at 31 December 2018 and 30 June 2018 was 147,206,221 ordinary shares of 1p each.

7. Events arising after the balance sheet date

The following is a summary of events arising after the balance sheet date:

In Egypt, the Company's interest in the East Ghazalat field is the subject of an arbitration process. As announced on the 12 August 2019 the London Court of International Arbitration Tribunal (the "Tribunal") published its phase 1 award in relation to the East Ghazalat field, in which Nostra Terra's wholly owned subsidiary, Nostra Terra Inc. ("NTI"), holds a 50% participating interest. The Tribunal found that NTI was in default of the Joint Operating Agreement ("JOA") for the non-payment of the November and December 2015 cash calls, to North Petroleum International Company SA ("North"), in an amount of US$1,062,613 plus interest (estimated at US$125,000). Non-payment could culminate in the transfer of NTI's interest in the Concession to North. North holds the other 50% participating interest in the Concession and is the operator. The Board is considering next steps with its legal advisers..