30 September 2021

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

Interim Results

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 2021. A copy of the Interim Results is available on the Company's website, www.ntog.co.uk.

Highlights:

- 130% increase in revenue for the period to $963,000 (30 June 2020: $417,000).
- Gross profit from operations (before non-cash items of depreciation and amortization) for the period of $250,000 (30 June 2020: $115,000 loss).
- 25% increase in total production for the period to 15,211 barrels oil (30 June 2020: 12,152 barrels oil)
    - Average production during first half at 84 boepd net to Nostra Terra (2020: 67 boepd)
- 48% reduction in overheads for the period
- Significantly reduced loss for the period of $269,000 (2020: $437,000)
- Sr. Lending Facility remained in compliance throughout the period
- £500,000 fundraise (8 Jan)
- Cypress well completed and put into production
    - Production surpassed management expectations

Post-period events:

- Senior Lending Facility (29 Sep)
    - 100% increase in Facility size to $10,000,000 (from $5,000,000)
    - 52% increase in borrowing base to $2,350,000 (from $1,550,000)
- Substantial Reserves upgrade
    - $23,704,240 Future Net Income (total proved), a 58% increase from 2019 Year End (YE)
    - $10,549,420 NPV10 (total proved), a 49% increase from 2019 YE
    - 1,994,240 gross barrels oil (973,180 net barrels oil) proven reserves, a 27% increase

Chairman's report

I am pleased to provide this report for Nostra Terra Oil & Gas Company PLC's half year ending on 30th June 2021.

In this six months we have continued to build on the solid foundations for recovery that were laid in 2020.

We have kept overheads under control, husbanded and enhanced our existing production, prepared for the drilling of new wells to further develop our acreage and advanced our interests in potential new assets, all the while benefitting from the continuing strong West Texas Intermediate ("WTI") oil prices.

The root cause of much of the fall and subsequent rise in global energy prices has, of course, been the Covid pandemic. In common with most other companies, this also led to operational difficulties in the field and at the corporate level for Nostra Terra. As I write these problems appear to be receding - though only time will tell if this state of affairs is permanent.

With the advent of this current period of, thus far, sustained firm oil prices the Company has focused in H1 2021 on unlocking the increased value in its own acreage, having spent much of 2020 taking advantage of depressed oil prices to acquire new rights and acreage on good terms. During this current reporting period the directors continued to defer elements of their remuneration which was due in 2020 and continued to maintain low cost operations in the field.

During January 2020 the Cypress well in our Pine Mills acreage was successfully completed and came into production with average lifting costs of less than $10/bbl. Additionally, because of the continued investment in our assets in general and reductions in overheads, Nostra Terra could announce in the same month that it had become cashflow positive at the corporate level.

January 2020 also saw a well-received, oversubscribed fundraise of £500,000 before costs to add to our funds to expand the Company's operations.

Nostra Terra has continued to assess a number of new opportunities, both in the US and beyond. In April 2021 we announced that we were in exclusive negotiations for a large parcel of acreage in Tunisia, a process that was well advanced before the recovery of hydrocarbon prices. These negotiations continue to progress well.

After the end of this reporting period the Company was able to announce a doubling of its senior lending facility to $10 million, an increased borrowing base, and a substantial boost to its reserve base.

These continue to be exciting times for Nostra Terra and its shareholders. As shareholders your support is vital – on behalf of the board I thank you for it and look forward to reporting further positive developments to you.

Dr Stephen Staley
Chairman
30 September 2021

Chief Executive Officer's report

Our focus for the year is simple - Improve cashflow, grow our asset base in the USA, and pursue opportunities that have huge upside potential.

We have built a solid foundation of low risk, producing assets, with development upside. They are located in the USA, in East Texas (Pine Mills), West Texas (Permian Basin), and South Texas (Caballos Creek).

First Half

The first half of 2021 saw recovering oil prices. WTI oil price ranged from a low of $47.20 to a high of $74.16. Our average sales price for the period was $63.28 per barrel (compared to $25.45 for the first half 2020). We took preventative measures and shut-in production for a period in February during the giant winter storm across the entire State. We also undertook some maintenance, that saw some tank batteries shut-in during the period, but in the long-run this should improve run-time in Pine Mills. Production post-period has increased and we have additional wells we plan to bring into production.
The result was a 130% increase in revenue for the period to $963,000 (30 June 2020: $417,000). Gross profit from operations (before non-cash items of depreciation and amortization) swung from a loss of $115,000 to a $250,000 profit for the period. In 2020 we took significant cost-cutting measures that carried over into 2021, resulting in a 48% reduction in overheads for the period.

During 2020 we farmed-out an undrilled 80-acre portion of our Pine Mills oil field to another established operator where Nostra Terra received a 25% carried working interest (at no cost to Nostra) in the first well, and participating at cost for another 7.5% working interest. The "Cypress well" was drilled at the end of 2020 and put into production at the beginning of this year. The well was, and continues to be, a great success. During the first half of the year we acquired additional leases doubling the size of the farmout area. A second well is currently being planned and anticipated to be drilled later this year.

During the period we began making improvements to the field. Production was reduced during these points, as well as during a severe storm across the entire State where most producers shut-in production. The improvements we've made are to increase run-time going forward while also allowing for additional capacity to further develop the field.

In the first half of 2020 we began working on an asset in Tunisia which we believe has huge potential. As our Chairman mentioned, we continued to progress this opportunity. We anticipate being able to announce more details on that shortly.

Increased access to non-dilutive funds

Given the significant improvement in cashflow during the first half of the year, post-period the Company received a large increase in the available borrowing base of its Senior Facility from its existing producing assets. The interest rate is currently 4.40%. The facility size was doubled to $10,000,000. With only $1,550,000 drawn this provides us with tremendous scope to expand our asset base further.

Growth plans

As previously announced, we continue to expect to be cashflow positive for the full year 2021. We're now in a virtuous cycle, where we can re-invest cashflow to further increase our growth rate. This can be further accelerated with use of our non-dilutive senior facility to deploy more capital.

We've been relatively quiet during the first part of this year but working to progress all our assets and opportunities. Things have taken longer than we liked but we believe the rest of the year should be eventful with plenty of news flow for our shareholders. We look forward to updating you on progress during the remainder of the year and onward.

Matt Lofgran
Chief Executive Officer
30 September 2021

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK Domestic Law by virtue of the European Union

(Withdrawal) Act 2018. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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 2021

	Note	Six months to 30 June 2021 Unaudited $'000	Six months to 30 June 2020 Unaudited $'000	Year to 31 December 2020 Audited $'000
Revenue		963	417	1,025
Cost of sales				
Production costs		(687)	(448)	(1,110)
Exploration		-	-	-
Well Impairment		-	-	-
Depletion, depreciation, amortisation		(26)	(84)	(310)
Total cost of sales		(713)	(532)	(1,420)
GROSS PROFIT/(LOSS)		**250**	(115)	(395)
Share based payment		(107)	(21)	(38)
Administrative expenses		(316)	(610)	(896)
Gain on hedging activity		-	176	-
Foreign exchange gain/(loss)		2	228	(33)
OPERATING LOSS		**(171)**	(342)	(1,362)
Other income		-	-	269
Finance expense		(98)	(95)	(209)
LOSS BEFORE TAX		**(269)**	(437)	(1,302)
Income tax		-	-	-
LOSS FOR THE PERIOD		**(269)**	(437)	(1,302)
Attributed to:				
Owners of the company		**(269)**	(437)	(1,302)
Earnings per share expressed in pence per share:				
Continued operations				
Basic and diluted (cents per share)	3	(0.04)	(0.16)	(0.35)

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 2021

	Six months to 30 June 2021 Unaudited $'000	Six months to 30 June 2020 Unaudited $'000	Year to 31 December 2020 Audited $'000
LOSS FOR THE YEAR	(269)	(437)	(1,302)
Other comprehensive income:			
Currency translation differences	-	-	-
Total comprehensive income for the period	(269)	(437)	(1,302)
Total comprehensive income attributable to:			
Owners of the company	(269)	(437)	(1,302)

Nostra Terra Oil and Gas Company plc

Consolidated Statement of Financial Position as at 30 June 2021

	Note	As at 30 June 2021 Unaudited $'000	As at 30 June 2020 Unaudited $'000	As at 31 December 2020 Audited $'000
ASSETS				
NON-CURRENT ASSETS				
Intangible assets		2,036	1,877	2,027
Property, plant and equipment				
- oil and gas assets		944	739	780
		2,980	2,616	2,807
CURRENT ASSETS				
Trade and other receivables		435	50	341
Deposits and prepayments		31	186	42
Other assets		-	268	-
Cash and cash equivalents		162	46	72
		628	550	455
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables		622	908	573
Borrowings		699	517	847
Lease liabilities		16	8	16
		1,337	1,433	1,436
NET CURRENT (LIABILITIES) / ASSETS		(709)	(883)	(981)
NON-CURRENT LIABILITIES				
Decommissioning liabilities		266	238	266
Borrowings		2,072	2,048	2,159
Lease liabilities		-	16	-
		2,338	2,302	2,425
NET (LIABILITIES)/ ASSETS		**(67)**	**(569)**	**(599)**
EQUITY AND RESERVES				
Share capital	4	8,076	7,633	7,918
Share premium		22,044	21,024	21,508
Translation reserve		(676)	(676)	(676)
Share option reserve		249	113	142
Retained losses		(29,760)	(28,663)	(29,491)
		(67)	**(569)**	**(599)**

Nostra Terra Oil and Gas Company plc

Consolidated cash flow statement
For the six months ended 30 June 2021

	Note	Six months to 30 June 2021 Unaudited $'000	Six months to 30 June 2020 Unaudited $'000	Year to 31 December 2020 Audited $'000
Cash flows from operating activities				
Operating loss for the period		(269)	(437)	(1,302)
Adjustments for:				
Depreciation of property, plant, and equipment		8	8	164
Amortization of intangibles		-	-	146
Other income		-	-	(49)
Foreign exchange		-	-	30
Share based payment		107	21	38
Operating cash flows before movements in working capital		(154)	(408)	(973)
(Increase) /decrease in receivables		(94)	302	11
(Increase)/decrease in other assets		-	(160)	108
(Decrease)/increase in payables		49	145	(190)
(Increase)/decrease in deposits and prepayments		11	(168)	(24)
Interest paid		98	95	209
Cash generated/(consumed) by operations		**(90)**	**(194)**	**(859)**
Cash flows from investing activities				
Purchase of intangibles - new oil properties		(9)	(91)	(400)
Purchase of plant and equipment		(172)	(58)	(242)
Disposals		-	-	70
Increase in decommissioning liabilities		-	-	27
Net cash from investing activities		**(181)**	**(149)**	**(545)**
Cash flows from financing activities				
Proceeds from issue of shares		756	511	1,240
Cost of shares issued		(62)	(131)	(91)
Net borrowing		(235)	(128)	312
Finance costs		(98)	(95)	(209)
Lease payments		-	(8)	(16)
Net cash from financing activities		**361**	**149**	**1,236**
Increase/(decrease) in cash and cash equivalents		90	(194)	(168)
Cash and cash equivalents at the beginning of the period		72	240	240
Cash and cash equivalents at the end of the period		**162**	**46**	**72**

Nostra Terra Oil and Gas Company plc

Consolidated Statement of Changes in Equity
For the six months ended 30 June 2021

	As at 30 June 2021 $'000	As at 30 June 2020 $'000	As at 31 December 2020 $'000
As at beginning of period	(599)	(533)	(533)
Loss for the period	(269)	(437)	(1,302)
Share based payments	107	21	38
Issue of share capital net of expenses	694	380	1,198
As at end of period	(67)	(569)	(599)

Nostra Terra Oil and Gas Company plc

Notes to the interim report
For the six months ended 30 June 2021

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 2021 was approved by the Board on 30 September 2021.

The unaudited results for the six months ended 30 June 2021 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 2020 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.

	Six months to 30 June 2021 Unaudited	Six months to 30 June 2020 Unaudited	Year to 31 December 2020 Audited
Loss per ordinary shareholders ($000)	(269)	(437)	(1,302)
Weighted average number of ordinary shares	686,349,263	271,137,623	376,299,206
Basic and diluted (cents per share)	(0.04)	(0.16)	(0.35)

The diluted loss per share is the same as the basic loss per share as the loss for the year has an antidilutive effect.

4. Share Capital

The issued share capital as at 30 June 2021 was 695,520,534 ordinary shares of 0.1p each. The issued share capital as at 31 December 2020 was 579,520,534 ordinary shares of 0.1p each.