

Doriemus Plc

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Corporate Information:
ASX Code: DOR
NEX Code: DOR



ASX / Media Announcement

26 October 2017

Operations Update Brockham Oil Field, Weald Basin, UK

Doriemus plc (Listed in Australia ASX:DOR and listed in London NEX:DOR) ("**Doriemus**" or the "**Company**"), following on from the recent announcement that the UK's Oil and Gas Authority has granted permission to start production from the BR-X4z well, that it has also been informed by the Operator, Angus Energy ("**Angus**" or the "**Operator**"), that it has received a letter from Surrey County Council ("**SCC**") suggesting that the Operator submit a planning application for the operations at the Brockham Oil Field (Production License PL235) associated with well BR-X4 and its inclusive side-track BR-X4Z.

David Lenigas, Doriemus's Executive Chairman, commented;

"It is excellent news that the Operator have advised there is no change to the planned timing of bringing the Brockham Oil Field in to production. The UK's Oil and Gas Authority granted full permission 2 days ago to bring the BR-X4Z well in to production from a 200 metres zone within the Kimmeridge oil bearing layers. This new work with the Surrey County Council will be done in conjunction with the work currently being undertaken by the Operator to have the field connected to the UK's national power grid."

The Operator has further advised as follows:

- This is the first formal request or formal notice received by it either prior to or in the 7 months since 9 March 2017. The Operator's guidance from its RNS announcements of 23 October 2017, 22 September 2017 and 11 May 2017 remains unchanged.
- After a careful and considered review, the management team and Board of Directors of the Operator will submit a normalisation application for the continued surface activities of the production plant required for well BR-X4 and, notably, its inclusive side-track BR-X4Z. The Board of Angus has determined that this application - submitted without prejudice - is a prudent and pragmatic step in the best interests of all stakeholders.
- It reiterates that it has all the required permissions from all of its regulators to continue production at the Brockham Oil Field including the Kimmeridge layers. In taking this intermediate step, Angus has not relinquished any rights or further options at its disposal to protect shareholders.
- Angus has worked with the SCC throughout this process and will continue to do so without exception. Both parties continue to maintain a professional relationship and on-going communications.
- Subsequent to the Company's RNS of 23 October 2017, Angus Energy will perform conventional oil production at Brockham Oil Field from the Kimmeridge Layers in Q1 2018.
- The Operator has released a statement from its Board of Directors to the effect that they fully expect this intermediate step to have minimal impact on the current business plan and that they look forward to continued communication and cooperation between Angus and the SCC.

The Brockham Oil Field is a fully permitted production licence and sits immediately north-west of the Horse Hill licences, in which Doriemus holds an interest.

This OGA approval, which was announced on the 24 October¹, was the final regulatory consent needed to begin production from the Kimmeridge layers in the BR-X4Z well.

The X4Z Well will initially produce from a 200 meter naturally fractured section of a 385 metre thick Kimmeridge interbedded shale and limestone layers.

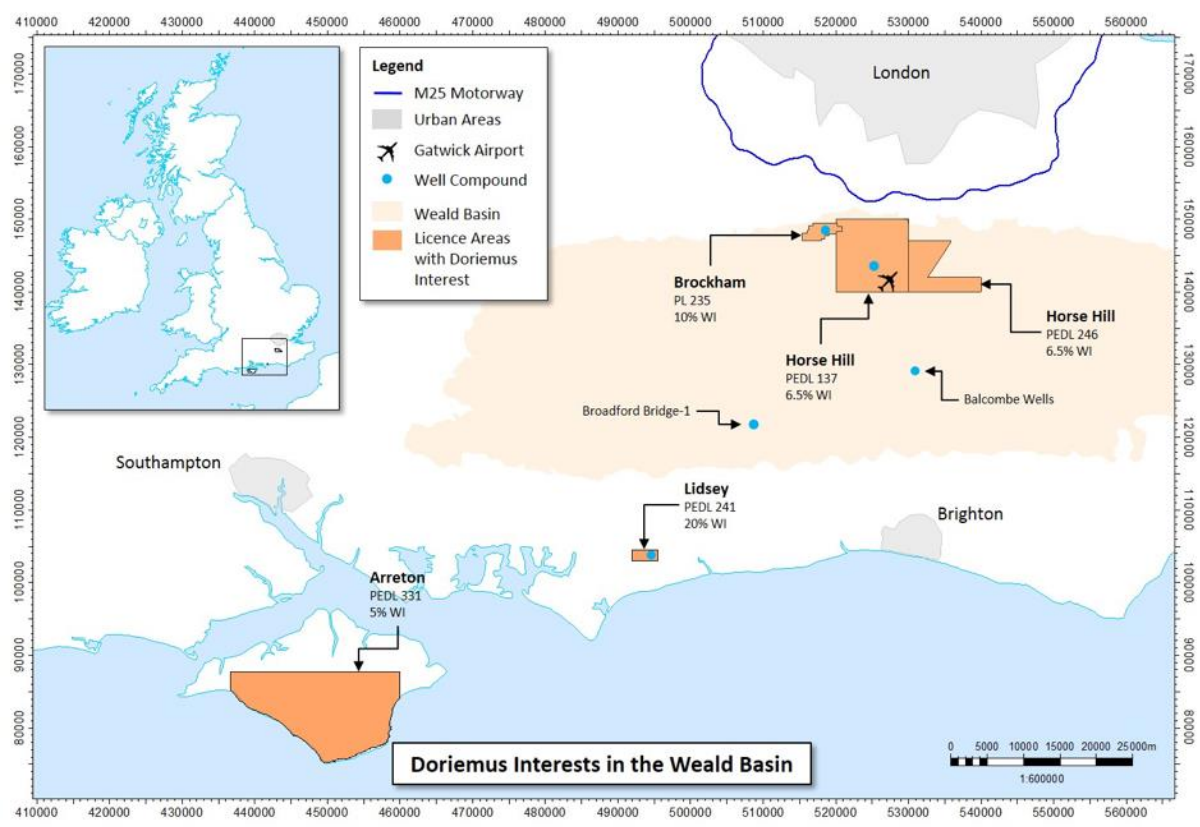
Prior to initiating production, the operator will first install a connection to the UK's National Grid for the distribution of excess power generated on-site. This power generation will have the added benefit of allowing the Company to supply surplus power to the National Grid.

About the Brockham Oil Field and Doriemus Plc's Interest:

The Brockham Licence is 8.9km² in size and located in the northern portion of the onshore UK Weald Basin in Surrey south of London and 10km north-west of London's Gatwick International Airport (Figure 1).

Doriemus owns a 10% direct interest in the Brockham Oil Field which is held under UK Production Licence PL235. The Field is operated by Angus Energy Plc.

Figure 1: Doriemus Plc's UK based Oil and Gas Assets:



¹ Doriemus Plc ASX News Release dated 24 October – UK Govt Approval Granted to Flow Brockham Oil Well.
http://www.doriemus.co.uk/wp-content/uploads/2017/01/20171024-DOR_ASX_Brockham-OGA-Approval-FINAL.pdf

QUALIFIED PETROLEUM RESERVES AND RESOURCES ESTIMATOR / COMPETENT PERSONS STATEMENT:

Pursuant to the requirements of the ASX Listing Rules Chapter 5 in Australia and the NEX Rules in the United Kingdom for Companies, the technical information and resource reporting contained in this announcement was prepared by, or under the supervision of, Mr Gregory Lee, who is the Technical Director of the Company. Mr Lee has more than 30 years' diversified experience in the petroleum industry. Mr Lee is a chartered professional Engineer (CPEng) and a member of the society of petroleum engineers (MSPE) and has been an independent consultant Petroleum Engineer since 1992 and has sufficient experience in exploration for, appraisal and development, operations of oil and gas resources.

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FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This announcement may contain forward looking statements that are subject to risk factors associated with the oil and gas industry. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by many variables which could cause actual results or trends to differ materially.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.

This announcement may contain forecasts, projections and forward looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of the Company's control. Actual results and developments may differ materially from those expressed or implied. To the maximum extent permitted by applicable laws, the Company makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this announcement and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this announcement.