

## Doriemus Plc

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Donald Strang

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Hamish Harris

**Corporate Information:**  
ASX Code: DOR  
NEX Code: DOR



ASX / Media Announcement

16 October 2017

## 443 metres “Net Oil Pay” - Lidsey-X2 Production Well -UK onshore Lidsey Oil Field, south of London-

### Highlights:

- Lidsey-X2 production well has reached its planned TD of 1,700m Measured Depth.
- 443m of “net oil pay” to be produced from the Greater Oolite limestone reservoir.
- The 5” slotted production liner has been successfully installed.
- Following de-mobilisation of the BDF-28 drilling rig, the Lidsey-X2 well will be placed into production.
- Planning permission in place for a third well at the site.
- Drilling also intersected 66m in the Kimmeridge and 105m in the Oxford, which are now being evaluated.
- Upgrades of surface facilities completed at Lidsey to manage all future production.

David Lenigas, Doriemus Plc’s Executive Chairman, commented;

*“This is an excellent result for Doriemus and its shareholders. The drilling of the Lidsey-X2 production well has gone like clockwork, and we are pleased to report that the Company’s first new oil production revenues are not far away, with the Lidsey-X2 well preparing to bring on line 443m of net oil pay from the Greater Oolite conventional limestone reservoir. We are also encouraged that the Lidsey-X2 well site offers scope for further developments with the potential extension of the Greater Oolite reservoir horizon and the prospects of further oil zones being identified within the Kimmeridge and Oxford layers which are now being analysed post drilling.”*

Figure 1: Drilling Operations at the Lidsey Oil Field, south of London. BDF-28 Rig.



Doriemus plc (Listed in Australia ASX:DOR and listed in London NEX:DOR) ("**Doriemus**" or the "**Company**"), is pleased to provide an update on the drilling of its new Lidsey-X2 production well at the Lidsey Oil Field located at the southern edge of the UK's onshore Weald Basin, south of London (Figure 2). The Field's operators, Angus Energy Plc, released their update in London on Friday 13 October 2017 and it can be read in full by accessing the following weblink: <http://www.angusenergy.co.uk/wp-content/uploads/2017/10/Angus-Energy-Completes-Drilling-of-Lidsey-X2.pdf>

The operators of the Lidsey Oil Field, Angus Energy Plc, have advised that:

"Angus Energy is pleased to announce it has successfully completed the drilling of the Lidsey-X2 production well.

The Company **will produce from a "net oil pay" section of 443 metres ("m") from the Great Oolite limestone reservoir**. The production reservoir section has a Measured Depth ("MD") of 1,230-1,673m. True Vertical Depth ("TVD") of the production section is measured to be 994.9m-1,009.3m.

The **well reached its Total Depth ("TD") objective at 1,700m** and the slotted oil production liner has been installed. Following de-mobilisation of the BDF-28 drilling rig, the Lidsey-X2 well will be placed into production.

**The well was drilled on time and on budget** as outlined in previous Company guidance.

Towards the end of the horizontal section of the Great Oolite reservoir, initial analysis by the Company showed an unexpected change in the lithology of the well. The lithological change indicates a potential extension, continuing to the west of the original reservoir. This entirely new and separate section of the Great Oolite reservoir would be at original conditions as it has never been produced. Further analysis will be undertaken to reach a final determination. The Company will update the market in due course.

Drilling to the Great Oolite reservoir, the primary well objective, the Lidsey-X2 well passed through two additional potential production reservoirs, the Kimmeridge and the Oxford Clay source rocks. Both are positioned above the Great Oolite.

**The Kimmeridge was encountered between 782.3m-862.4m MD (with a true vertical thickness of 66.2m)**. The layers in the well consisted of a mixed series of shales and limestones typical of the formation in the Weald Basin. Natural fractures appear to be present but further detailed analysis of the image logging will be undertaken to quantify this. Samples have now been sent for geochemical analysis to verify if this section has seen pressures and temperatures in the past needed to generate oil in commercial quantities.

**The Oxford Clay was found between 920.8m-1179.5m MD (with a true vertical thickness of 105.0m)**. The Oxford Clay is a potential oil source rock and has oil production potential where mature. The British Geological Society ("BGS") reported Oxford Clay has "potential where mature (Ro > 0.6%), especially in lower parts and where free oil exists (perhaps limited to sweet-spots)". As part of the above mentioned geochemical analysis, Angus Energy has also sent samples for further examination to ascertain whether the drilled section conforms with the previous BGS findings.

**The Company notes it has planning permission for a third well at the site** and can convert the existing Lidsey-X1 well into a water injector if required.

The Lidsey Oil Field is located on-shore at the southern edge of the Weald Basin, near Bognor Regis."

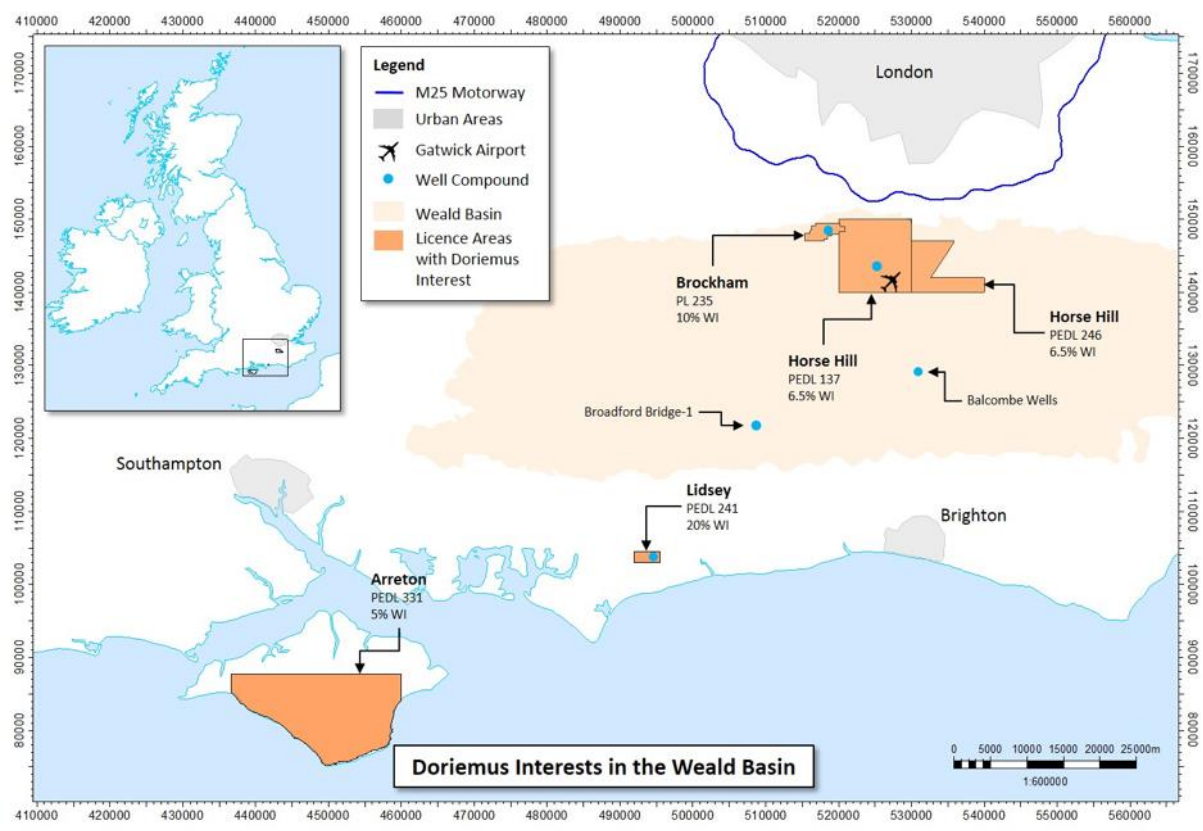
#### **About the Lidsey Production Oil Field and Doriemus Plc's Interest:**

The Lidsey Licence is 5.3km<sup>2</sup> in size and located in the southern portion of the onshore UK Weald Basin in West Sussex south of London and next to Bognor Regis on the south coast of England (Figure 2).

Doriemus Plc owns a 30% direct participating working interest in the Lidsey-X2 production well, which is located within the onshore Lidsey Oil Field (PL 241)(Production Licence) under the rights it has under the 21 November

2013 Farm-Out Agreement. The Lidsey Oil Field is operated by Angus Energy Plc. In respect of all other wells on the Lidsey Oil Field, Doriemus has a 20% participating interest and contribution to capital costs will be 20%.

**Figure 2: Doriemus Plc's UK based Oil and Gas Assets:**



## 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.

## CONTACTS:

For further information on this update or the Company generally, please visit our website at [www.doriemus.co.uk](http://www.doriemus.co.uk) or contact:

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## Technical Glossary:

BGS: The British Geological Survey is a world-leading geological survey. It focuses on public-good science for government, and research to understand earth and environmental processes.

MD & TVD: Measured depth (MD) is the length of the borehole. In conventional vertical wells, this coincides with the true vertical depth (TVD) of the borehole as measured from the surface in a straight line, but in directional or horizontal wells, like Lidsey-X2 these two can deviate significantly.

TD: Total Depth (TD) is the depth of the bottom of the well. Usually, it is the depth where drilling has stopped.

Ro: Vitrinite reflectance data is presented in units of %Ro, the measured percentage of reflected light from a sample which is immersed in oil (%Ro = % reflectance in oil).

## 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.