

Doriemus Plc

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Corporate Information:
ASX Code: DOR
NEX Code: DOR

ASX / Media Announcement

19 October 2017

UK Authorities approve Horse Hill extended flow testing.

Highlights:

- UK's Surrey Council finally approves planning application for extended flow testing and new wells at the Horse Hill oil discovery near Gatwick Airport.
- All approvals now in place for extended well testing of the Horse Hill-1 discovery well.
- HH-1 initial flow of 1,688 bopd of high quality oil in February/March 2016.
- Approval for a new side-track well from the Horse Hill-1 well and flow testing.
- Approval for the drilling of a new Horse Hill-2 well and flow testing.
- Operator states goal of delivering stable first oil production by early 2019.

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

"This was the key and last approval required to start the next phase of work to on one of the most exciting onshore oil discoveries in the UK's history. This approval brings the famous Horse Hill oil discovery at Gatwick Airport, now known as the "Gatwick Gusher" significantly closer towards long term oil production. The original testing of this well back in February/March 2016 produced outstanding flow rates for a UK onshore oil perspective with restricted oil production from the Kimmeridge limestones and Portland sandstones of 1,688 barrels of oil per day."

Figure 1: Oil Recovered from the original flow testing of the Horse Hill – 1 well, UK onshore.



Doriemus plc (Listed in Australia ASX:DOR and listed in London NEX:DOR) ("**Doriemus**" or the "**Company**"), is pleased to announce that it has been informed by Horse Hill Developments Ltd ("HHDL"), the operator of Horse Hill licences PEDL137 and PEDL246, containing the Horse Hill-1 ("HH-1") oil discovery near Gatwick Airport, that on 18 October 2017 the UK's Surrey County Council's Planning and Regulatory Committee granted planning permission to enable HHDL to carry out extended flow tests at the Horse Hill-1 (HH-1) well, plus drill and test both a new sidetrack from the existing HH-1 well and new borehole HH-2.

The Surrey Council Planning and Regulatory Committee voted overwhelmingly in favour of HHDL's planning application.

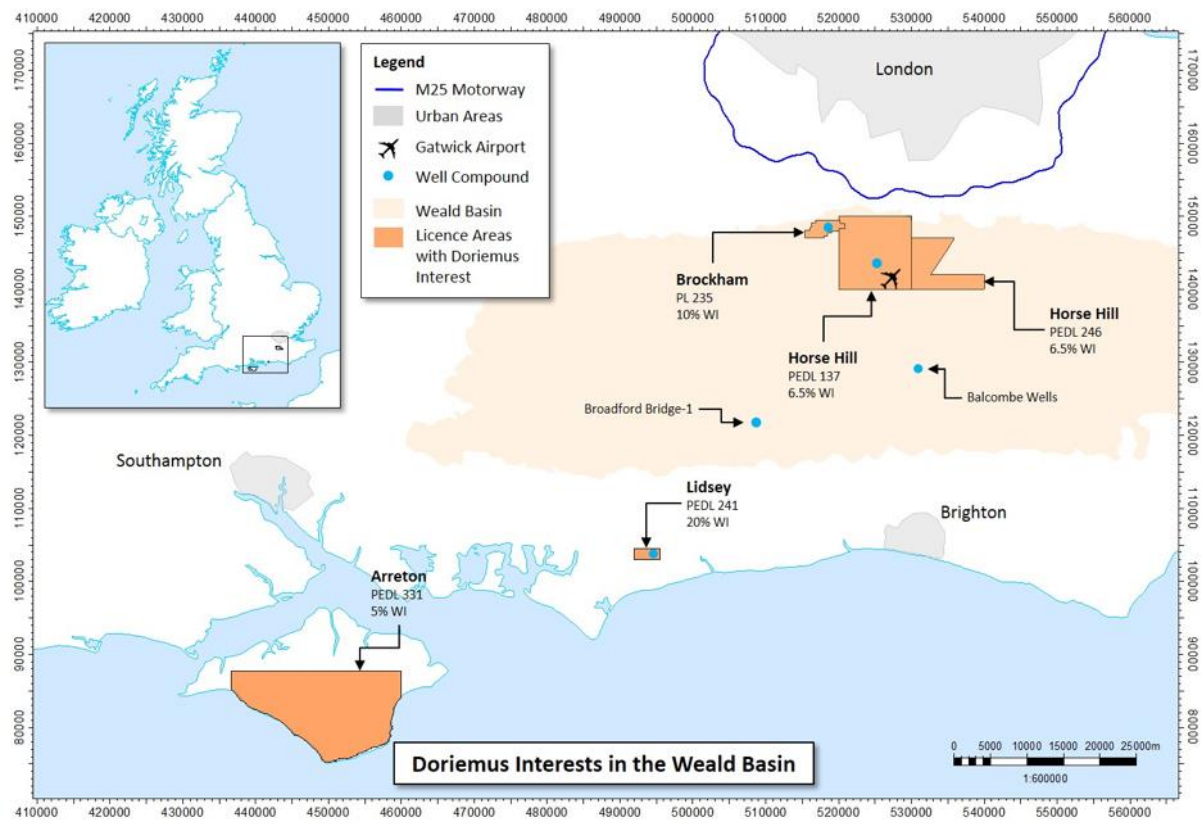
Along with the Environment Agency's approval of all necessary permits, HHDL can now proceed with its Horse Hill appraisal programme.

Doriemus owns 10% of HHDL, which owns 65% of the Horse Hill Licences which hosts the HH-1 oil discovery well, or a 6.5% attributable interest in the licences.

The HH-1 Kimmeridge Limestone and Portland oil discovery well is located within onshore exploration Licence PEDL137, on the northern side of the Weald Basin, 3 km north of Gatwick Airport. As previously reported in February and March 2016, two naturally-fractured limestone members within the Kimmeridge section, known as KL3 and KL4, flowed dry, 40-degree API oil, at an aggregate stabilised natural flow rate of 1,365 barrels per day ("bopd") with no clear indication of depletion.

The overlying Portland flowed dry, 35-degree API gravity oil at a stable pumped rate of 323 bopd. The Portland oil was produced at the rod-pump's maximum achievable rate and thus flow was constrained by the pump's mechanical capacity.

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 or contact:

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Technical Glossary:

discovery	a discovery is a petroleum accumulation for which one or several exploratory wells have established through testing, sampling and/or logging the existence of a significant quantity of potentially moveable hydrocarbons
limestone	a sedimentary rock predominantly composed of calcite (a crystalline mineral form of calcium carbonate) of organic, chemical or detrital origin. Minor amounts of dolomite, chert and clay are common in limestones. Chalk is a form of fine-grained limestone
naturally fractured reservoir	a fractured reservoir contains open and usually connected cracks or fissures within the rock matrix; fractures can enhance permeability of rocks greatly by connecting pore-spaces together; naturally fractured reservoirs have been created over geological time by nature, not man-made via hydraulic fracturing
sidetrack	re-entry of a well from the well's surface location with drilling equipment for the purpose of deviating from the existing well bore to achieve production or well data from an alternative zone or bottom hole location, or to remedy an engineering problem encountered in the existing well bore

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

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