

Doriemus Plc

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Directors:

Executive Chairman

David Lenigas

Executive Directors

Greg Lee

Donald Strang

Non-Exec Directors

Hamish Harris

Corporate Information:

ASX Code: DOR

ASX / Media Announcement

17 October 2018

Clarification of West Australian Newspaper Article

Doriemus Plc (**ASX: DOR**) ("**Doriemus**" or the "**Company**") refers to the article published in the West Australian newspaper on Saturday, 13 October 2018, titled "Off and Racing" ("**Article**").

Doriemus wishes to clarify and that no representatives of Doriemus have spoken to the West Australian in relation to the Article, and that the Article was not authorised for release by the Company.

Doriemus considers that the Article may be interpreted in a manner which infers that Doriemus has an interest in over 100 billion barrels of oil, which Doriemus has never stated. Again, Doriemus did not approve the content of the Article. Doriemus also advises that reference to the Article has been removed from its representatives Twitter account and the Company will implement appropriate measures to ensure that articles that may be misinterpreted will not be retweeted.

This volume of oil referred to in the Article has been in the public domain since 2015 and was first announced by the public listed UK AIM company "UK Oil and Gas Investments Plc" ("**UKOG**") and is available in the UKOG announcement platform. UKOG is currently the largest shareholder of Horse Hill Developments Ltd ("**HHDL**") who is the operator of the Horse Hill licences, in which Doriemus has a minority indirect interest. The UKOG announcement in 2015 refers to an independent experts (Nutech) assessment as to the overall potential of oil in place estimates for the wider Weald Basin¹, which covers an area significantly larger than the current interests of both Doriemus and UKOG. Doriemus holds (as previously disclosed) very minor interests in the Weald Basin it certainly does not hold interests covering all of the Weald Basin. The Doriemus assets (as previously disclosed) are minor interests in the Horse Hill, Lidsey and Brockham oil licences situated within the broader Weald Basin.

As at the date of this announcement, the Company's resources statement detailed in its 2017 Annual Report remains unchanged. The Company is continuing to review its resources statement, particularly as a result of the recent flow testing results at Horse Hill as announced on 11 October 2018. Subject to completing the review of the available data and meeting the relevant SPE-PRMS requirements as well as the ASX Listing Rules, Doriemus may update its resources statement, but will only do so when it is justified and appropriate to do so.

For the avoidance of doubt, investors should not rely on the information detailed in the Article for a basis for an investment decision about Doriemus' shares.

The Company expects the suspension to end on the earlier of commencement of trading on 17 October 2018 or when this announcement is released.

CONTACTS:

For further information on this update or the Company generally, please visit our website at www.doriemus.co.uk or contact:

¹ Nutech's assessment of the wider Weald Basin -

<http://www.ukogplc.com/ul/Nutech%20OIP%20Exec%20Summary%20Final%20201015.pdf>



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This document may contain forward looking statements that are subject to risk factors associated with the oil and gas industry. Forward looking statements include but are not necessarily limited to statements concerning Doriemus' planned operations and other statements that are historic facts, when used in this announcement, the words such "could", "plan", "estimate", "expect", "intend" "may", "potential", "should" and similar expressions are forward looking statements. Although the expectations reflected in these statements are reasonable, they involve risks and uncertainties, and may be affected by many variables which could cause actual results or trends to differ materially. No assurance can be given that actual results will be consistent with these forward-looking statements.

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