

Doriemus Plc

ARBN: 619 213 437

Head Office:
Suite 3b, 38 Jermyn Street
Princes House
London, UK
SW1Y 6DN

Phone: +44 2074400642
Fax: +44 2074400641
Email: info@doriemus.co.uk
Website: www.doriemus.co.uk

Australian Contact Information:
Julia Beckett
Joint Company Secretary
Tel: + 61 8 6245 2050
Email: julia@everestcorp.com.au

Address:
Suite 12, Level 1
11 Ventnor Avenue
West Perth WA 6005
Australia

Postal Address:
PO Box 1240
West Perth WA 6872

Directors:

Executive Chairman
David Lenigas

Executive Directors
Greg Lee
Donald Strang

Non-Exec Directors
Hamish Harris

Corporate Information:
ASX Code: DOR



ASX / Media Announcement

28 March 2018

Execution of Definitive Documentation – EP 487

Onshore Western Australian Block EP 487, Derby

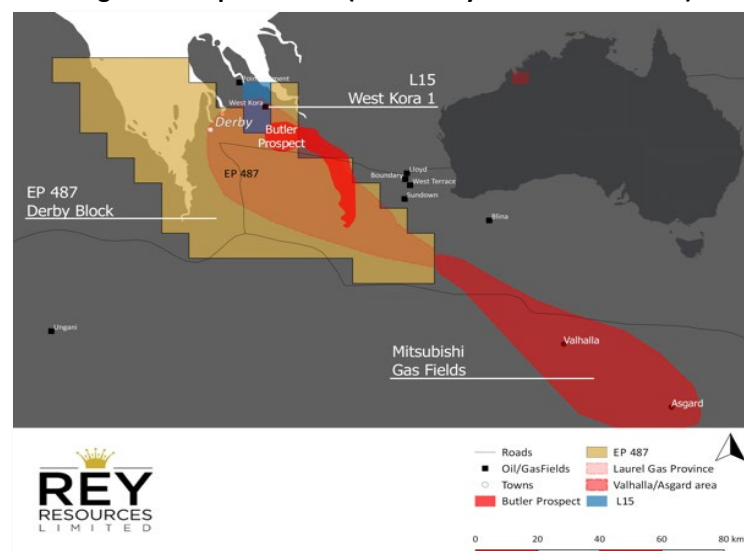
Highlights

- *Following execution of the term sheet in relation to EP 487 as announced on 31 December 2018, a wholly owned subsidiary of Doriemus has now executed the Farmout Agreement with a wholly owned subsidiary of Rey Resources Limited (“REY”).*
- *The Farmout Agreement confirms the terms on which the Doriemus group will, subject to fulfilling certain earning obligations, be assigned a 50% interest in the 5,058 km² WA onshore block EP 487 as well as be appointed the operator of the permit pursuant to an agreed form Joint Operating Agreement which forms part of the Farmout Agreement and will become operational in conjunction with the assignment of the 50% interest.*
- *Doriemus must provide evidence to REY by 30 June 2019 that it has or will have the required funding in place to drill a well on EP 487 to a depth as agreed by the parties and then Doriemus must drill a well to the agreed depth within 12 months to be assigned the interest*
- *EP 487 is located only 30km east-south-east of Derby in Western Australia, and is close to existing infrastructure.*

David Lenigas, Doriemus’ Executive Chairman, commented;

“This EP 487 permit is an exciting exploration play for Doriemus. The board are excited to move from the Term Sheet stage to the signing of the formal Farmout Agreement, which comprises an agreed form joint operating agreement.”

Figure 1: Map of EP 487 (Source Rey Resources Limited)



Doriemus Plc (ASX: DOR) ("**Doriemus**" or the "**Company**"), is pleased to announce its subsidiary, Doriemus EP487 Pty Ltd, has now signed a farmout agreement ("**Farmout Agreement**") with a subsidiary of ASX Listed Rey Resources Limited (ASX:REY) ("**REY**"), whereby Doriemus will, once it satisfies the earning obligation as set out below, earn a 50% interest (as well as be appointed the operator) in the 5,058 km² WA onshore block EP 487 ("**EP487**"). Please refer to Figure 1 above for location.

The parties to the Farmout Agreement have also agreed a form of a joint operating agreement ("**JOA**") which comprises part of the Farmout Agreement which will be executed and become operational once Doriemus has satisfied the relevant earning obligations.

Earning Obligation

REY currently owns 100% of EP487. Doriemus can secure a 50% interest in EP487 by (i) confirming by 30 June 2019 that it has or will have the necessary funding in place to drill a well on EP 487 to a depth as agreed by the parties by 30 June 2019 and (ii) then drilling the well to the agreed depth within 12 months.

Completion

Although the Farmout Agreement has now been executed, Doriemus must still satisfy earning obligations set out above before it will be assigned the 50% interest in EP487 from REY, at which point the parties have agreed the JOA (which comprises part of the Farmout Agreement) will become operational and govern the future relationship between the parties.

CONTACTS:

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

Investors / Shareholders:

Doriemus Plc (www.doriemus.co.uk)

UK Contacts:

David Lenigas (Executive Chairman)

+44 (0) 20 74400640

Don Strang (Executive Director)

Greg Lee (Technical Director)

Australia Contacts:

Julia Beckett

+61 (0) 8 6245 2050

Email: julia@everestcorp.com.au

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

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's 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.