

## Doriemus Plc

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## Directors:

**Executive Chairman**  
David Lenigas

**Executive Directors**  
Greg Lee  
Donald Strang

**Non-Exec Directors**  
Glenn Whiddon  
Hamish Harris

## Corporate Information:

ASX Code: DOR  
NEX Code: DOR



ASX / Media Announcement

29 April 2019

## Quarterly Activity Report to 31 March 2019

### Highlights

#### Australia:

- **Execution of definitive documentation to earn 50% (plus operatorship) from Rey Resources Limited (ASX: REY) over the 5,058 km<sup>2</sup> WA onshore petroleum exploration permit block EP 487, onshore Derby.**
  - Completion of the transaction and assignment of the interest is subject to the satisfaction of certain earning obligations as previously announced.
  - Independent expert ERCE confirms Butler prospect has the potential to contain significant conventional gas and liquids with gross unrisksed mean Prospective Resources of 3.14 TCF of recoverable gas, with 42 million barrels of condensate.
  - Multi TCF, dual target surface well location determined with the potential to be drilled Q3/Q4 2019. Additional target being the Laurel BCGS with gross unrisksed Prospective recoverable gas resources of 5.2 TCF confirmed by ERCE.
- **Execution of definitive documentation to earn 50% (plus operatorship) from Rey Resources Limited over the 163 km<sup>2</sup> WA onshore block L15, which contains the permitted production from West Kora oil field.**
  - Completion and assignment of the interest is subject to the satisfaction of certain earning obligations as previously announced.
  - Independent expert's assessment expected shortly.

#### United Kingdom:

- **Successful flow testing of the Portland continues at Horse Hill oil discovery in the UK and 2019 Field Development Plans announced**
  - Field Development Plans announced with details to bring Horse Hill in to full oil production by the end of 2019.
  - Over 40,000 bbl total aggregate Kimmeridge and Portland oil produced since early July 2018 including over 15,000 bbl total Portland oil production. (note: these production numbers as per announcement dated 12<sup>th</sup> April 2019 post the reporting period)
  - Flow testing continues with operator diligently managing the reservoir.
- **Lidsey assets disposal completed (post 31 March 2019)**
- **Brockham X4Z well testing recommenced**

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

*"It's been a very active and successful Quarter for the Company, and we see a lot of positive developments on the horizon over the coming quarters. Our cash at bank and liquid assets have significantly increased during the reporting period, putting Doriemus in a solid position to fund our way forward over the coming months with our UK on-shore oil initiatives around Gatwick's International Airport and also our plans to move forward with our onshore farmin objectives near Derby in Western Australia."*

**Doriemus Plc (ASX: DOR) (“Doriemus” or the “Company”)**, is please provide the Quarterly Activities for the period representing the 3 months to 31 March 2019 (the “Period”) and material events post the end of the Period.

## **OPERATIONAL ACTIVITIES FOR THE QUARTER TO 31 March 2018:**

### **ONSHORE ASSET EP487:**

**On 28 of March 2019 Doriemus confirmed it had executed Farmout Agreement with Rey Resources Ltd (REY) to farmin to EP 487.**

- 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 km<sup>2</sup> 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). REY currently own 100% of EP487.

**Post the reporting period on 11 Aril 2019, Doriemus announced to the market that it had completed the independent experts review on resources and potential of EP 487.** Below is a summary of the report. Investors are directed to the announcement of 11 April 2019 to review the resources and the resource statements.

### **EP 487 Prospective Resources:**

The independent assessment by ERCE for Doriemus in conjunction with Buru Energy Ltd has confirmed the view of Doriemus’ that the Butler prospect has the potential to contain a significant conventional hydrocarbon accumulation with gross unrisksed mean Prospective Resources of 3.14 TCF of recoverable gas, with an associated 42 million barrels of condensate, in accordance with the full resource statements set out in the announcement.

ERCE have further identified that the regionally pervasive Basin Centered Gas System (“BCGS”) accumulation in the Laurel Formation is also likely to be present in the permits, including underlying the conventional Butler Sand prospect. The BCGS accumulation is likely to have contributed to the source of the potential gas and liquids accumulation in the Butler Sand, and to also contain significant quantities of gas and liquids in tight sands. The gross unrisksed Prospective recoverable gas resources attributable to the Laurel Formation BCGS in EP 487, EP 129 and the adjacent L17 and L8 are some 5.2 TCF. These volumes are calculated separately to the Butler Sand.

Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. ERCE’s estimate of the ranges of the unrisksed recoverable volumes of Prospective Resources for the Butler accumulation is provided in the following tables noting the following:

- i. Prospects are features that have been sufficiently well defined through analysis of geological and geophysical data that they are likely to become drillable targets.
- ii. “Gross Unrisksed Prospective Resources” are 100% of the volumes estimated to be recoverable from an accumulation.
- iii. “Net Unrisksed Prospective Resources” are equity interest fraction of the gross resources per permit.
- iv. Prospective Resources reported here are “unrisksed” in that the volumes have not been multiplied by the Geological Chance of Success (COS) or the Chance of Development, as defined under SPE PRMS.
- v. The low, best, high and mean case estimates in these tables are 1U, 2U, 3U and Mean respectively.
- vi. The mean is the average of the probabilistic resource distribution.
- vii. The Prospective Resources are based on the statistical aggregation method.

## Prospective recoverable gas resources in the Butler Sand prospect by Permit and equity interest

Permit	Butler Sand Gross Unrisked Prospective Gas Resources (Bscf)				Company Equity Interest	Butler Sand Net Unrisked Prospective Gas Resources (Bscf)				COS
	1U	2U	3U	Mean		1U	2U	3U	Mean	
EP487	385	1,055	2,410	1,264	Doriemus 50%	193	528	1,205	632	16%
EP129	581	1,567	3,564	1,875	Buru 100%	581	1,567	3,564	1,875	
Total	966	2,622	5,973	3,139						

## Prospective recoverable gas resources in the BCGS by Permit and equity interest

Permit	BCGS Gross Unrisked Prospective Gas Resources (Bscf)				Company Equity Interest	BCGS Net Unrisked Prospective Gas Resources (Bscf)				COS
	1U	2U	3U	Mean		1U	2U	3U	Mean	
EP487	828	2,784	8,715	4,046	Doriemus 50%	414	1,392	4,358	2,023	77%
EP129/L1 7 L8	268	810	2,321	1,169	Buru 100%	268	810	2,321	1,169	
Total	1,096	3,594	11,036	5,215						

Post the reporting period on 14 April 2019, Doriemus announced that the Butler prospect drilling location had been determined.

The drilling location has been optimized such 220m of prognosed good quality Butler Sands is the primary target with the secondary target with over 1,700m of the BCGS Laurel Formation.

Note: The Butler prospect Geological Chance of Success ("COS") is calculated at 16% and the BCGS at 77% CoS.

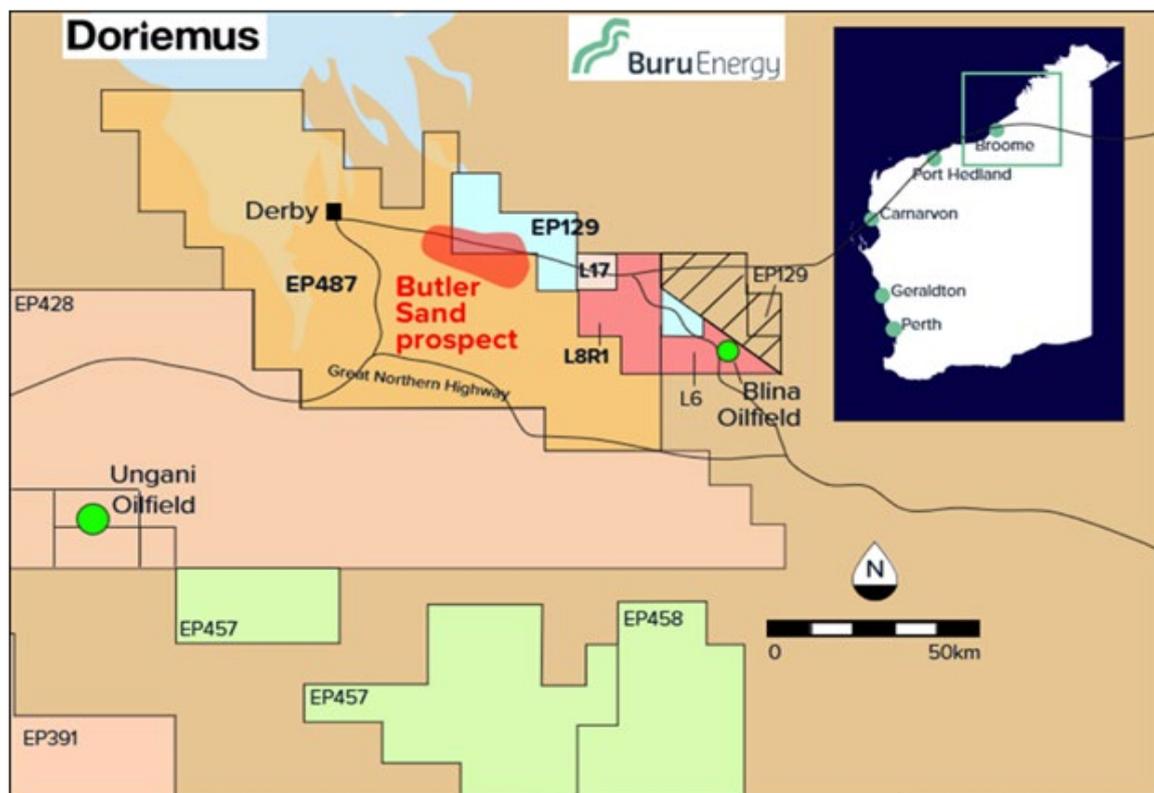


Figure 1 - Location of Butler prospect

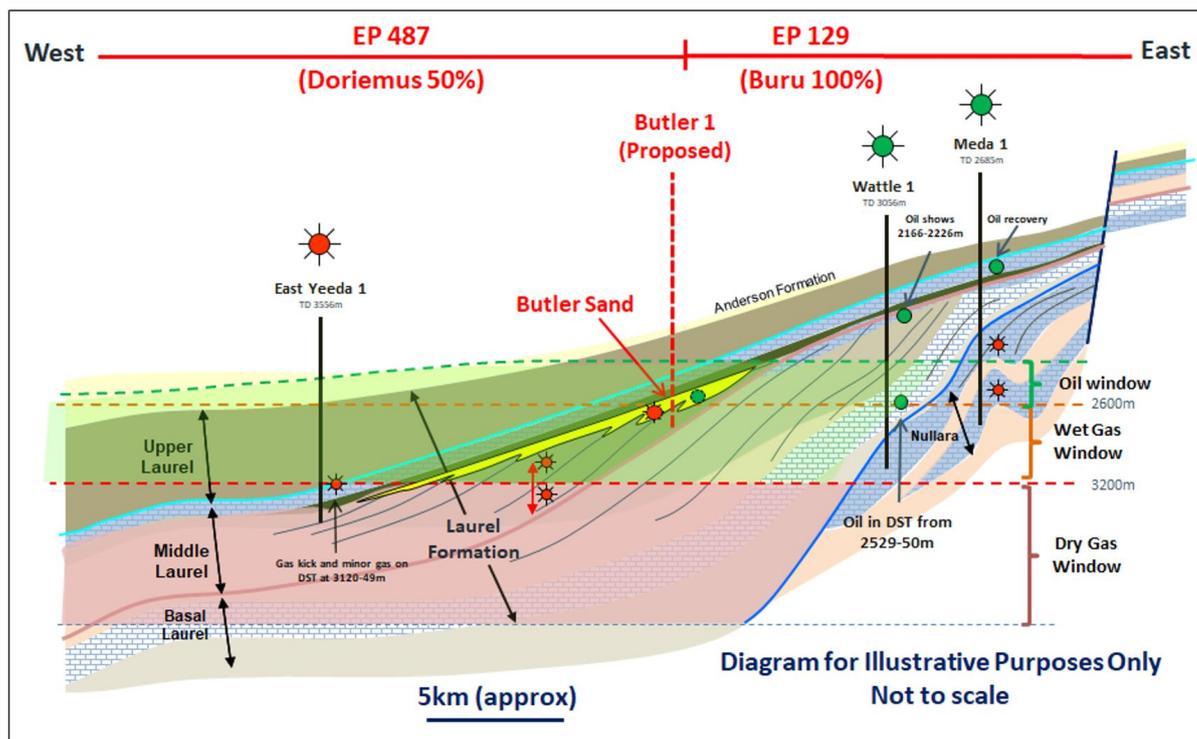


Figure 2 – Butler Sand Prospect geological concept

## Fishbone Technology to be researched and developed with a view to be deployed on the Butler prospect

The Company intends to undertake a program of research and development (R&D) to develop a relatively new well stimulation technique called the Fishbones Technology. The Company believes that by researching, developing and incorporating the Fishbones Technology on EP487, the extraction efficiency and reliability can be increased and will enhance the ability of tight gas and oil reservoirs to be commercialised, without the need for traditional fracture stimulation.

This technology is believed to be the first Fishbones developed and applied in Australia, the first ever Fishbones drilling system run in a vertical well and in addition as the first ever Fishbones in a tight gas reservoir with a potential high gas to liquids ratio.

As part of the proposed R&D program, Doriemus intends to engage a university in Western Australia to assist with these studies and the development and optimization of the Fishbones technology on the Butler Prospect.

The drilling of the Butler Well will be planned and designed to specifically test this hypothesis and to assess the actual efficiency and efficacy of the developed extraction technique. The Company further believes that this methodology has the potential to be deployed in numerous areas in Australia as an alternative to fracking and where fracking is not permitted.

## ONSHORE ASSET BLOCK L15:

On 5 March 2019 Doriemus confirmed it had executed a Farmout Agreement with Rey Resources Ltd (REY) to farm in to L15.

- 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 163 km<sup>2</sup> WA onshore block L15 as well as be appointed the operator of the field 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.
- An independent assessment of L15 is currently being prepared by independent expert ERCE and will be announced once Doriemus management sign off on the assessment.
- L15 is located only 20km east of Derby in Western Australia.

- REY currently owns 100% of L15 and Doriemus can secure a 50% interest and operatorship in L15 by funding a \$1 million field development plan over the following year on the L15 permit which would be aimed to bring West Kora back in to production. Once earning obligations are complete Doriemus will be assigned the 50% interest in L15 from REY, at which point the parties have agreed the JOA (which comprises part of the Farmout Agreement) will become operational.
- Doriemus are currently preparing all permits and other safety management documentation required by the Western Australian Government with the aim of recommending oil production from Kora West.

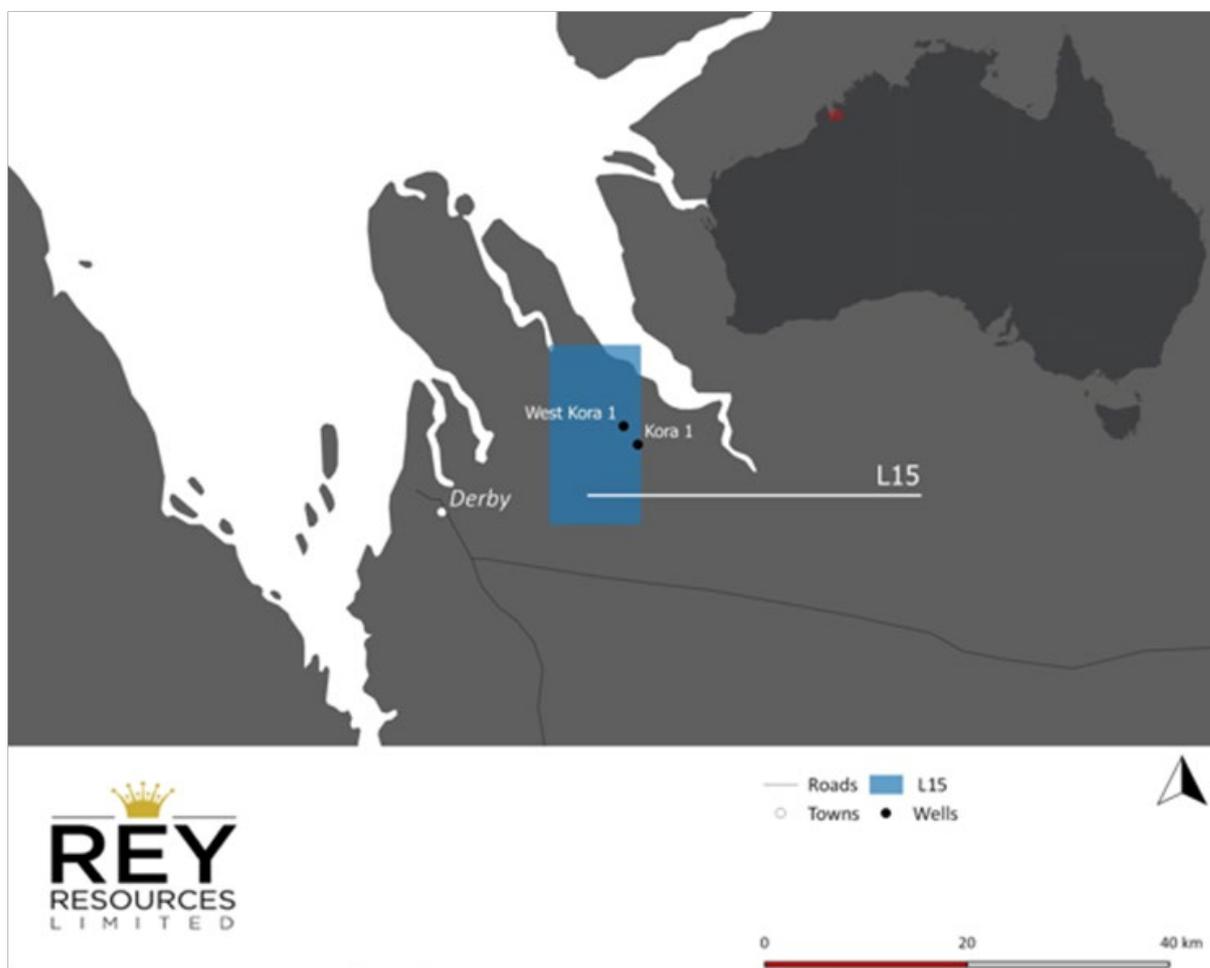


Figure 3 - Location of L15 and West Kora 1

## WEST KORA OIL PRODUCTION FARMIN: L15, DERBY, WESTERN AUSTRALIA

### Summary of L15:

L15 is a production licence granted in 2010 and contains the West Kora oilfield with production history. The last time the well was in production was in 1996. Doriemus aims to bring L15 back in to production Q2 2019, when the Kimberley wet season is over, and all necessary approvals have been obtained.

### Reserves and Resources:

An estimation of oil reserves and contingent oil resource for the West Kora Oilfield in L15 was previously provided by Energetica Consulting in September 2015 (refer to Key Petroleum Limited's ASX releases dated 30 September 2015) and reviewed by REY and released by REY on 14 May 2018.

Doriemus has commissioned ERC Equipoise Pte Ltd (“ERCE”), a globally recognised independent specialist resource assessment consulting group, to undertake an independent assessment of the entire L15 Block including West Kora 1.

## **UK OIL PRODUCTION AND EXPLORATION:**

### **HORSE HILL (“HH”) PETROLEUM EXPLORATION AND DEVELOPMENT LICENSE:**

Doriemus currently owns 4% of Horse Hill Developments Limited (“HHDL”), which owns 65% of two Petroleum Exploration and Development Licences (“PEDL”) PEDL137 and PEDL246 in the northern Weald Basin between Gatwick Airport and London. The PEDL137 licence covers 99.29 km<sup>2</sup> to the north of Gatwick Airport in Surrey and contains the Horse Hill-1 (“HH-1”) discovery well. PEDL246 covers an area of 43.58 km<sup>2</sup> and lies immediately adjacent and to the east of PEDL137 which hosts the HH-1 oil discovery well located in PEDL137 in the UK’s onshore Weald Basin. This equates to a 6.5% attributable interest in the licences. (See Figure 4 for location). HHDL is the nominated operator (“Operator”) of the Horse Hill License.

#### **On 17 January 2019, the Company announced that:**

- Sustained production was being maintained from the HH-1 extended well test (“EWT”) programme, achieving a gross aggregate total of over 25,000 barrels (“bbl”) to date, which is a significant production milestone.
- Of the aggregate total, over 21,000 bbl has been produced to date from the Kimmeridge Limestone (“KL”) oil pool, more than doubling November’s reported Kimmeridge production total. No formation water has been returned to surface during the entire EWT. Dry oil with solution gas production continues from HH-1.
- Planning and environmental permit applications for permanent oil production via a 7-well development facility were submitted to Surrey County Council and the Environment Agency on 7 December 2018 and 10 January 2019, respectively. It is anticipated that all necessary permits should be in place by the UK Autumn 2019 (i.e. October / November 2019), enabling a transition from EWT production into permanent production during the UK Winter (i.e. December 2019 / January 2020).

#### **On 23 January 2019 Doriemus, the Company announced that:**

- The Operator of HH-1 discovery well (Horse Hill Developments Limited) (“HHDL”) has advised Production from Horse Hill throughout the year will continue with the extended well testing (“EWT”) of Horse Hill-1 (“HH-1”). and by the drilling and production testing of two horizontal wells.
- The first new planned horizontal well, HH-2, will target the Portland oil field, while the second, HH-1z, a horizontal sidetrack of HH-1, will target the 358 ft thick Kimmeridge Limestone 3 (“KL3”) and KL4 oil pool
- Planning consent and environmental permits are in place and UKOG is fully funded for both wells. Both wells have targeted initial sustained daily horizontal well rates of 720-1,080 bopd. These targets are deemed by the Operator’s external reserve auditor and principal reservoir engineering advisor, “Xodus”, to be viable and realistic.
- Further horizontal production wells and a water reinjection wells are planned to be drilled in early 2020 following the grant of regulatory approvals for permanent oil production, applications for which have been submitted. Permits to cover 20 years of production are expected to be in place by October / November 2019.

**About Independent Horse Hill Consultants – Xodus:** Xodus are an international, globally recognised consultancy group providing engineering and advisory services to clients in the oil & gas, LNG, renewables and utilities industries worldwide. They are certified as Competent Persons for the purposes of oil and gas resource and reserve assessments. More details can be found at [www.xodusgroup.com](http://www.xodusgroup.com)

#### **On 15 February 2019, the Company announced that:**

- Doriemus Plc has signed a binding Heads of Terms to sell 60% of its 10% interest in Horse Hill Developments Limited (“HHDL”) to UK Oil and Gas Plc (“UKOG”) for a consideration 129,629,630 new ordinary shares in UKOG to Doriemus, worth approximately \$3.5 million at UKOG’s closing price in London yesterday at 1.5 pence per share at an exchange rate of GBP:AUD of 1.81.

- Doriemus will still retain a 4% interest in HHDL, post completion of the transaction and UKOG will then hold a 77.9% direct interest in HHDL and a majority 50.635% interest in the Horse Hill oil field and licences.

**On 19 February 2019, the Company announced that:**

- The Operator of HH-1 discovery well (Horse Hill Developments Limited) (“HHDL”) has advised Production from Horse has resumed from the Portland with dry oil flow (i.e. oil with zero water content), at a stable daily rate of between 208 to 218 barrels per day (“bopd”). This resumption of flowing from the Portland forms a key part of the schedule of works and data collection required to finalise the Portland field development plan and to the targeted establishment of permanent long-term Portland production, planned by end 2019.

**On 22 February 2019, the Company announced that:** it had completed the transaction to sell 60% of its 10% interest in Horse Hill.

**On 12 April 2019, the Company announced that:**

- The aggregate test production from the Horse Hill-1 (“HH-1”) discovery well had exceeded 40,000 barrels (“bbl”) of oil from the Portland and Kimmeridge reservoirs at the Horse Hill oil field.
- The Operator has advised that oil production (with nil water) from the Portland reservoir continues at a stable rate of over 220 barrels of oil per day (“bopd”) delivering an aggregate total Portland oil volume exceeding 15,000 barrels (“bbl”) to date. The Portland and Kimmeridge extended test programme have now produced a significant aggregate volume in excess of 40,000 bbl.
- The Operator also advise that is was diligently managing the reservoir by maintaining flows below the previously reported 362 bopd calculated optimised sustainable rate.

**BROCKHAM PRODUCTION LICENCE:**

The Brockham Licence is 8.9km<sup>2</sup> 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 4). 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 (the “Operator”).

**On 5 February 2019, the Company announced that:**

The operator of the Brockham Oil Field had provided the following update regarding well testing of the Brockham X4Z well:

- The Brockham X4Z well has been perforated from 960 metres to 1155 metres (an interval of 195 metres) measured depth.
- All of the estimated stimulation and kill fluids that has been placed in the wellbore have now been recovered with the assistance Nitrogen. The well started flowing naturally to surface once all of the stimulation, completion and kill fluids were recovered with flow rates still steadily rising as the tests continued.
- It now appears that a part of the perforated interval is producing water, which may be inhibiting significant oil flow and therefore has not allowed sustainable flow rates of oil to be reported at this time.
- Oil of 40+ API has been recovered at surface and the analysis of samples confirmed the oil to be Kimmeridge origin.
- The Operator is now preparing an engineering programme to isolate this water zone which will, subject to agreement from all regulators and partners, include the return of a workover rig.
- Extensive geochemical analysis and modelling of the Weald Basin conducted by and on behalf of the Operator, including innovative work on the effects of organic content on measurements of historical temperatures, indicates that the Kimmeridge is mature enough to produce oil over an area which includes Brockham.

**On 5 February 2019, the Company announced that:**

- The Operator had informed the market that work has now started on site to complete the flow testing of the Brockham X4Z well. Engineering design and planning had been completed in preparation for the flow testing.
- At the time of this announcement, the Brockham Operator was undertaking works on the Brockham X4Z well to flow the well.

**LIDSEY ONSHORE PRODUCTION LICENSE:**

**On 27 February 2019, the Company announced that:**

- It had signed a binding Term Sheet to sell its 20% interest in the Lidsey Oil Field, on the south coast of the UK to Angus Energy Plc (“Angus Energy”) for a consideration 8,324,024 new ordinary shares in Angus Energy to Doriemus, worth approximately \$0.6 million at Angus Energy’s closing price in London yesterday at 3.9 pence per share at an exchange rate of GBP:AUD of 1.84.

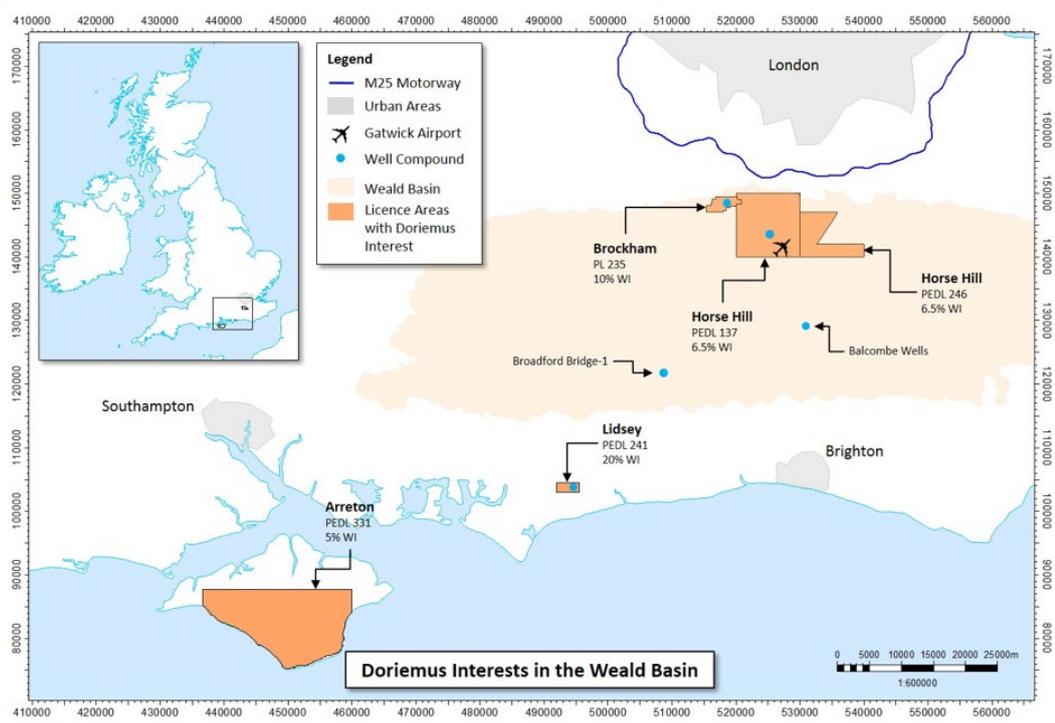
**On 14 March 2019, the Company announced that:**

- It has now executed all the required sale and purchase agreements to sell its interest in the Lidsey Oil Field in the UK to Angus Energy Plc. The deal will close when the UK Government’s Oil & Gas Authority approves the transfer of the interest from Doriemus to Angus Energy.

**On 23 April 2019, the Company announced that:** the transaction to sell its interest to Angus Energy Plc had completed.

**Non-Core Assets:**

No significant activity has occurred through this reporting period on either the Company’s Isle of Wight or Greenland interests.



**Figure 4 - Doriemus Plc’s UK based Oil and Gas Assets**

**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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**FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:**

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. In respect to its UK operations, Doriemus is reliant on the information provided by the operators of those assets and does not control the day to day operations of these projects and is not always able to independently verify the information provided by such operators. Actual results and developments may differ materially from those expressed or implied. 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. 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.

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

**QUALIFIED PETROLEUM RESERVES AND RESOURCES ESTIMATOR STATEMENT:**

*Unless otherwise specified or referenced, 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.*

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

**Name of entity**

**DORIEMUS PLC (DOR)**

**ABN**

**619 213 437**

**Quarter ended ("current quarter")**

**31 March 2019**

<b>Consolidated statement of cash flows</b>	<b>Current quarter GB£'000</b>	<b>Year to date (3 Months) GB£'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(21)	(21)
(b) development	-	-
(c) production	-	-
(d) staff costs	(95)	(95)
(e) administration and corporate costs	(74)	(74)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (a) VAT / GST	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(190)</b>	<b>(190)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity quarterly report**

<b>Consolidated statement of cash flows</b>	<b>Current quarter GB£'000</b>	<b>Year to date (3 Months) GB£'000</b>
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	484	484
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>484</b>	<b>484</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	209	209
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(190)	(190)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	484	484
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	(2)	(2)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>501</b>	<b>501</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter GB£'000</b>	<b>Previous Quarter GB£'000</b>
5.1 Bank balances	501	209
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>501</b>	<b>209</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current  
quarter  
GB£'000**

(91)

-

Directors salary, fees, superannuation and exploration consultancy, related to the current and prior quarter.

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

**Current  
quarter  
GB£'000**

-

-

## Mining exploration entity and oil and gas exploration entity quarterly report

<b>8. Financing facilities available</b>	<b>Total facility amount at quarter end GB£'000</b>	<b>Amount drawn at quarter end GB£'000</b>
<i>Add notes as necessary for an understanding of the position</i>		
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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<b>9. Estimated cash outflows for next quarter</b>	<b>GB£'000</b>
9.1 Exploration and evaluation	(100)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(50)
9.5 Administration and corporate costs	(50)
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>(200)</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil	-	-	-

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:   
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Company secretary

Date: 29 April 2019

Print name: Julia Beckett

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.