

Doriemus Plc

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Corporate Information:
ASX Code: DOR

ASX / Media Announcement

13 September 2019

Horse Hill 1 and Horse Hill 2/2z drilling and testing update

Doriemus Plc (ASX: DOR) ("**Doriemus**" or the "**Company**"), is pleased to announce that the operator of Horse Hill licences, Horse Hill Developments Limited ("HHDL"), has informed the company of the following update.

Final site works to accommodate the arrival of the rig to drill the new Horse Hill-2/2z ("HH-2/2z") Portland horizontal well commenced at 1200 hrs, Friday 30 August and were completed yesterday.

Test production from the Horse Hill-1 ("HH-1") Kimmeridge oil pool was temporarily shut-in to allow oil storage tanks and flowlines to be relocated to enable safe simultaneous independent operations involving drilling and HH-1 testing. The extended well testing of the Kimmeridge formation has now resumed and will continue until the rig arrives. At that stage a further short shut-in of HH-1 will occur to enable the HH-2/2z drilling rig and equipment to be assembled.

Prior to the current shut-in, Kimmeridge test production reached a total of 36,559 barrels ("bbl") of dry Brent quality crude at a final metered rate of 313 bbl of oil per day ("bopd") over the final 48-hour test period. Peak instantaneous rates of up to 374 bopd were recorded during this period. Total aggregate Portland and Kimmeridge test production now stands at a landmark 66,127 bbl. Kimmeridge production is planned to continue during the drilling campaign.

Having signed the relevant drilling and service contracts, the rig is now scheduled to arrive later in September to commence drilling and coring the HH-2 vertical pilot hole, expected to be completed in around 30 days from start. The horizontal well section, HH-2z, with a planned trajectory of up to 1000m wholly within the Portland reservoir, will follow directly afterwards. Further operational updates will be issued in due course.

Horse Hill 2018-19 Test Oil Production Milestones:

- 66,127 bbl aggregate Kimmeridge and Portland oil production
- 36,559 bbl total Kimmeridge oil production
- 29,568 bbl total Portland production
- No discernible formation water produced from either reservoir

Doriemus has a 4% interest in HHDL, for an effective 2.6% interest in the Horse Hill oilfield and surrounding PEDL137 and PEDL246 licences (together the "Horse Hill Project").



QUALIFIED PETROLEUM RESERVES AND RESOURCES EVALUATOR STATEMENT:

Pursuant to the requirements of the ASX Listing Rules, the technical information and resource reporting contained in this announcement was prepared 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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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.