

Horse Hill-2 Z Horizontal Well Drilling Update

Doriemus Plc (ASX: DOR) ("**Doriemus**" or the "**Company**"), announces that it has been informed by UK Oil & Gas Plc ("UKOG") who is the majority owner of the operating company Horse Hill Developments Limited ("HHDL") the operator of Horse Hill licences, of the following operational update in regards to the current drilling operations:

Drilling Summary

- The Horse Hill-2z ("HH-2z") Portland horizontal well drilling has been completed and temporarily suspended in preparation for the extended well test ("EWT").
- HH-2z is being prepared for the planned "EWT" campaign. EWT operations are expected to start in early December, once the rig and associated equipment has been demobilised.
- The Horse Hill-1 ("HH-1") Kimmeridge EWT production has been temporarily shut in to allow safe rig down and demobilization of the drilling unit. Oil production from the HH-1 EWT has continued throughout HH-2/2z drilling and is planned to resume in parallel with the HH-2z EWT. Total HH-1 test production now stands at over 78,844 barrels ("bbl"), with over 49,276 bbl from the Kimmeridge oil pool.
- The HH-2z drilling campaign successfully drilled approximately 762 m (2,500 foot) of horizontal wellbore section wholly within the Portland reservoir's best visually confirmed most productive section.
- UKOG's preliminary interpretation of the HH-2z electric logs suggests the horizontal trajectory has penetrated good to excellent reservoir quality and high oil saturations throughout the 35 ft thick key productive zone.

Forward Operations Plans

- The HH-2z EWT testing programme will commence with a planned sequence of normal well "clean-up" operations.
- Following wellbore clean-up, the well will be flowed over a minimum 90-day flow period to achieve and maintain stable production to determine long term deliverability and performance. Following the EWT, and subject to the necessary consents from the Oil and Gas Authority, it is planned to transition HH-2z and HH-1 from EWT production into long-term stable oil production. Planning consent for long term oil production over 25 years was granted by Surrey County Council on 27 September 2019.

Analysis and integration of the comprehensive core, cuttings and electric log data suites acquired in both the HH-2 pilot and HH-2z horizontal continues and any impactful results will be reported in due course.

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Doriemus Plc interest in Horse Hill:

Doriemus owns 4% of Horse Hill Developments Limited (“HHDL”), which owns 65% of the two UK onshore petroleum exploration and development licences being PEDL 137 and PEDL 246, which hosts the Horse Hill oil discovery in the UK’s onshore Weald Basin.

This equates to a 2.6% working interest in PEDL 137 and PEDL 246 licenses.

CONTACT:

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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.