

Horse Hill-2 Z Extended Well Testing 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 licenses, of the following operational update in regards to the current drilling operations:

Horse Hill HH-2Z Extended well test (EWT) Summary

- The EWT has commenced on the Horse Hill-2z ("HH-2z") Portland horizontal well.
- The first phase comprising wellbore cleanup has been completed.
- The second phase consisting of well shut in and flow sequences has now commenced with the well currently shut in for a planned long duration Pressure Build Up (PBU) survey.
- Whilst the well was being cleaned up the expected wellbore fluids comprising drilling mud and associated fluids, completion fluids and oil were produced. It was also evident that unexpected formation water was encountered.
- Whilst the well is shut in for the planned PBU the operator will develop and finalise well intervention plans that will potentially enable the isolation of an open natural fracture encountered whilst drilling the horizontal section that is believed to be contributing the formation water.

Forward Operations Plans

- Whilst the well is shut in the operator will develop well intervention plans and commence the well intervention activities in the New Year following completion of the HH-2z PBU. An activity update will be reported in due course.

Horse Hill 1 EWT

- As of the 18th of December, HH-1 well was placed back on production. The current oil production rates are around the average rates previously reported.

Field Development Plan (FDP)

- A field development plan ("FDP") has recently been submitted to the Oil and Gas Authority, seeking consent for the field's planned first "long-term production" phase which will follow the conclusion of the EWT.
- This phase will consist of two producing wells, HH-1 and HH-2z. Subsequent phases, involving potentially drilling further infill production wells and a possible water reinjection well, are planned to be submitted as FDP addenda in the coming year once longer-term well production performance is more comprehensively understood.

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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:

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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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.