

Horse Hill-Oilfield 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 Horse Hill Field update:

The operator has confirmed that the intervention to shut off significant formation water ingress into its Horse Hill-2z ("HH-2z") horizontal production well has been successful.

- Following the identification of the source of the water ingress, a rigid setting Thermatek[®] plug was set over a zone of open natural fractures clustered at the deepest part or "toe" of the wellbore. Initial testing of HH-2z post-installing the plug has demonstrated a continuous flow of dry oil to surface, confirming that the plug has eliminated underlying formation water ingress into HH-2z.
- Dry oil flow rates during the initial 48-hour period to date are encouraging, with metered daily rates averaging 223 barrels of oil per day ("bopd"). However, as is to be expected in the very early "clean-up" stage of such a horizontal wellbore, both oil and associated gas rates have been very variable. Half hourly rates have thus ranged from a high of 778 bopd to a low of around 10 bopd during intermittent short periods of "slugging".
- Attempting to solve the water ingress problem meant that HH-2z remained shut-in for almost 3 months, with spent drilling and completion fluids within the near wellbore. Consequently, it is expected that the full clean-up process is likely to take a number of weeks of aggregate flow. As part of the clean-up process, to ensure the full remaining horizontal section contributes towards aggregate oil flow, further interventions are planned to help fine-tune and optimise flow from the well.
- HH-2z clean-up operations are planned to continue over the coming week, after which essential maintenance and a planned upgrade of well test and production facilities will occur. These operations, designed primarily to enable simultaneous production from HH-1 and HH-2z, will require both HH-1 and HH-2 to be shut-in for a period of up to ten days.
- Full extended well test operations with simultaneous multi-well production are planned to resume directly after the shut-in.

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.

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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.