

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 operator of the onshore Isle of Wight Petroleum Exploration and Development License ("PEDL 331") of the following.

The operator has filed a planning application ("Application") with the Isle of Wight Council for the appraisal drilling and flow testing of the Arreton oil discovery. Following a one-week statutory notice period, the application is expected to go "live" on 27 March 2020.

The Application details the planned construction, operation and eventual decommissioning of a well site for the appraisal of hydrocarbons via a deviated borehole (Arreton-3 or "A-3") plus a possible horizontal sidetrack off the "mother" borehole (Arreton-3z or "A-3z"), all to be undertaken within a temporary period of three years.

The operator will minimise the potential noise and visual impact of the site, which will be largely screened from public view. The operator has chosen a site adjacent to land which already supports non-agricultural commercial uses. The land immediately to the east supports the Wight Farm Anaerobic Digestion Energy Power Station and to the west supports the Blackwater Quarry and ancillary operations connected to the working of aggregates.

As reported in the UKOG's July 2018 AIM admission document, the Arreton conventional oil discovery, a geological analogue of the Horse Hill oil field contains three stacked Jurassic oil pools containing an estimated third party (Xodus) calculated aggregate gross P50 oil in place of 127 million barrels ("mmbbl"). Doriemus has a 5% participating interest.

The A-3 well is envisaged to duplicate or "twin" the A-1 and A-2 discovery wells drilled by BP and the Gas Council (now Spirit Energy) in 1952 and 1974, respectively. Should short term flow testing of A-3 indicate likely commercial viability, it is envisaged that an A-3z horizontal sidetrack would be drilled and put on extended well test to assess longer-term flow performance.

ISLE OF WIGHT PEDL331 (ARRETON OIL DISCOVERY)

Doriemus has a 5% participating interest in a 200km² onshore Isle of Wight Petroleum Exploration and Development License ("PEDL 331").

The Isle of Wight PEDL331 Arreton license contains a discovery well Arreton plus several geologically similar prospects Arreton South and North prospects.

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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.