

DORIEMUS TO DISPOSE OF INTEREST IN BROCKHAM

Doriemus plc (“**Doriemus**” or the “**Company**”) is pleased to confirm that, further to its announcement on 1 July 2019 and updates in its most recent annual and half yearly reports, it has agreed to dispose of its entire 10% interest in PL235, being the Brockham Oil Field (“**Brockham**”).

Doriemus confirms that it has agreed to dispose its entire 10% interest in Brockham to a subsidiary of Angus Energy Plc (“**Operator**”) for consideration of GBP10,000. The consideration will be set-off against all of the remaining accrued contractual amounts owed by Doriemus to the Operator under the existing joint operating agreement, including historic cash calls, abandonment liabilities and VAT, which total approximately GBP260,000.

To document the disposal and associated matters, the parties have executed a sale and purchase agreement. The transfer of Doriemus’ interest in Brockham to the Operator will complete after the UK regulator approves the transfer.

Importantly, after completion, Doriemus will not be liable for any further costs in relation to project moving forwards, including any future cash calls and rehabilitation costs. The arrangement with the Operator also includes a full release in favor of Doriemus from all potential future liabilities associated with the asset, including any environmental and tax liabilities.

This disposal further reflects the Company’s recent broader strategy to seek to divest of some of its existing assets to decrease its ongoing operating costs and shift focus to other projects that the board believe can add shareholder value. In this regard, the Board continues to evaluate several potential projects and will provide a further update to the market should there be any material developments in this regard.

Otherwise, the Company remains in a stable position with its interests in Horse Hill Project, Isle of Wight and Greenland, still with strong cash reserves.

This report has been authorized for release by the Board of Doriemus plc.

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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FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This announcement may contain forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations, estimates, projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of the Company's control. In respect to current and future operations, Doriemus is reliant on the information provided by the operators of those assets and does not control the day to day operations of these projects and is not always able to independently verify the information provided by such operators. Actual results and developments may differ materially from those expressed or implied. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by many variables which could cause actual results or trends to differ materially. There are risks involved in Doriemus' projects. To the maximum extent permitted by applicable laws, the Company makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for (1) the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this announcement and (2) without prejudice to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this announcement.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company's securities.