

Doriemus Plc

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Directors:

Non-Executive Chairman
Keith Coughlan

Technical Director
Greg Lee

Non-Executive Director
Don Strang

Corporate Information:
ASX Code: DOR



ASX / Media Announcement

21 January 2022

Quarterly Activity Report to 31 December 2021

Doriemus Plc (ASX: DOR) (“Doriemus” or the “Company”), is pleased to provide the Quarterly Activities Report for the period representing the 3 months to 31 December 2021 (the “Period”) and material events post the end of the Period.

OPERATIONAL ACTIVITIES FOR THE QUARTER TO 31 DECEMBER 2021

UK AND EUROPE OIL PRODUCTION AND EXPLORATION:

1) Horse Hill (“HH”) Petroleum Exploration and Development License:

Doriemus currently owns 4% of Horse Hill Developments Limited (“HHDL”), which owns 65% of two Petroleum Exploration and Development Licences (“PEDL”) PEDL137 and PEDL246 in the northern Weald Basin between Gatwick Airport and London. The PEDL137 licence covers 99.29 km² to the north of Gatwick Airport in Surrey and contains the Horse Hill-1 (“HH-1”) discovery well. PEDL246 covers an area of 43.58 km² and lies immediately adjacent and to the east of PEDL137 which hosts the HH-1 oil discovery well located in PEDL137 in the UK’s onshore Weald Basin. This equates to a 2.6% attributable interest in the licences. HHDL is the nominated operator (“Operator”) of the Horse Hill License.

Horse Hill-Field

On the 20th of September the operator reported that that it has completed a planned two-week production facility upgrade at the Horse Hill Oil Field. The works included modifications in preparation for automated 24-hour continuous production operations, together with the installation of the first tranche of permanent facility equipment required under the Health and Safety Executive’s Control of Major Accident Hazards (COMAH) regulations. Normal operations and oil production commenced immediately following the shutdown.

The operator’s main current priority and focus continues is its Turkey operations.

2) 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.

As previously announced, On the 25th of October, Doriemus was informed by the operator (London AIM UKOG) (“UKOG”) that the Isle of Wight Council’s Planning Committee has recently made a decision to refuse consent for the appraisal and testing of Arreton oil and gas discovery.

This decision goes against the previous recommendation by the council's planning officers to approve the project. The UKOG will now consider its position and whether to lodge an appeal with the Planning Inspectorate.

The operator is considering its next actions in regards to this decision.

3) Greenland Gas & Oil Plc:

The Company has a small shareholding in the English registered company Greenland Gas and Oil Plc ("GGO"), which is an early-stage oil and gas exploration company focused on acquiring oil and gas exploration assets in Greenland. There were no material updates over the quarter.

In accordance with Listing Rule 5.4.1, the Company reports that there were no substantive oil and gas exploration activities during the quarter.

In accordance with Listing Rule 5.4.4, the following table shows the tenements held by the Company at the end of the quarter:

Asset	Country	Doriemus Interest	Status	Operator	License Area
Horse Hill* PEDL137	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL137)	Exploration	HHDL	99.3km ²
Horse Hill* PEDL246	UK	4% shareholding in HHDL (representing a 2.6% attributable interest in PEDL 246)	Exploration	HHDL	43.4km ²
Isle of Wight PEDL331	UK	5% participating interest in PEDL 331	Exploration	UKOG	199.8km ²
GGO EL 2015/13	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/13)	Exploration	GGO	2.572 km ²
GGO EL 2015/14	Greenland	1.4% shareholding in GGO (representing a 1.3% interest in EL 2015/14)	Exploration	GGO	2.923 km ²

Material Events Post the reporting period

The Company reports no material events post the reporting period.

CORPORATE AND ADMINISTRATION

Quarterly Cashflow Report

Doriemus' accompanying Appendix 5B (quarterly Cashflow Report) includes an amount in item 6.1 which constitutes Director's salary, fees, superannuation and exploration consultancy totaling \$78,000.

The Company incurred administration and corporate costs of approximately \$126,000 during the quarter.

CORPORATE ACTIVITY

There was no material expenditure or corporate activity noted during the quarter.

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 its UK 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. 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.

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.