

Quarterly Activity Report to 30 June 2022

Doriemus Plc (ASX: DOR) (“Doriemus” or the “Company”), is pleased to provide the Quarterly Activities Report for the period representing the 3 months to 30 June 2022 (the “Period”) and material events post the end of the Period.

OPERATIONAL ACTIVITIES FOR THE QUARTER TO 30 JUNE 2022

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

Operations in Horse Hill are ongoing. On 17 February 2022, UK Oil & Gas Plc (“UKOG”), the major shareholder in Horse Hill Developments Limited (the Operator of the Horse Hill Oil Project in the Weald Basin in southern England), announced that the long-running appeal by Finch et al to overturn the December 2020 Judicial Review judgment upholding the legality of Horse Hill’s planning consent, had been refused by the Court of Appeal.

On 6 May 2022, Doriemus announced that UKOG had updated the company in relation to Horse Hill and that the Environment Agency (“EA”) had granted the Horse Hill oil filed a full Production Permit (“PP”). The PP enabled production and water re-injection operations, incineration of waste gas, maintenance/workovers, and the drilling of further development wells. To date, production at Horse Hill has operated under the umbrella of prior testing consents which excluded any ability to reinject produced saline formation water. The operator will now go ahead with plans to convert the well Horse Hill 2Z into a water injector. The re-injection of the produced water will significantly reduce operational costs.

UKOG’s (“the operator”) main current priority and focus continues to be on its Turkey operations.

2) Isle of Wight PEDL331 (Arreton Oil Discovery):

Doriemus held a 5% participating interest in a 200km² onshore Isle of Wight Petroleum Exploration and Development License (“PEDL 331”). The Isle of Wight PEDL331 Arreton

Doriemus Plc

ARBN: 619 213 437

Australian Contact Information
Australian Registered Office:
Level 3
35 Outram Street
West Perth WA 6005
Australia

Postal Address:
PO Box 646
West Perth WA 6872

Tel: 08 6245 2050

Jessamyn Lyons & David Koch
Joint Company Secretaries
Email: jess@everestcorp.com.au
& david@everestcorp.com.au

UK Contact information
UK Registered Office:
c/- Hill Dickinson,
The Broadgate Tower
20 Primrose Street
London, UK
EC2A 2EW

Phone: +44 7879 584 153

Email: info@doriemus.co.uk
Website: www.doriemus.co.uk

Directors:

Non-Executive Chairman
Keith Coughlan

Technical Director
Greg Lee

Non-Executive Director
Mark Freeman

Corporate Information:
ASX Code: DOR



license contained 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 decided to refuse consent for the appraisal and testing of Arreton oil and gas discovery.

The operator decided not to appeal the decision by the Isle of Wight Council to refuse UKOG’s planning application to for the appraisal drilling and flow testing of the Arreton oil discovery. The operator has subsequently relinquished the associated PEDL331 license.

The Company had fully impaired the license and exploration costs incurred on Isle of Wight PEDL331 in the year ended 31 December 2021.

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
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

The Company had cash at bank at 30 June 2022 was \$3.1 million.

Quarterly Cashflow Report

Doriemus' accompanying Appendix 5B (quarterly Cashflow Report) includes an amount in item 6.1 which constitutes Director's salary, fees, superannuation, related party payments and exploration consultancy totaling \$46,000.

The Company incurred administration and corporate costs of approximately \$75,000 during the quarter.

CORPORATE ACTIVITY

On 25 May 2022, the Company announced the appointment of Mr. Mark Freeman to the position of Non-Executive Director and Mr. David Koch as Joint Company Secretary. On 24 June 2022, the Company announced the resignation of Mr. Donald Strang as a Non-Executive Director.

On 30 June 2022 the Company held its AGM with all resolutions passed by shareholders.

CONTACT:

For further information on this update or the Company generally, please visit our website at www.doriemus.co.uk or contact:

David Koch
Joint Company Secretary
Tel: +61 (0) 8 6245 2050
Email: david@everestcorp.com.au

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.