

Doriemus Plc

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Directors:

Non-Executive Chairman
Keith Coughlan

Technical Director
Greg Lee

Non-Executive Director
Mark Freeman

Corporate Information:
ASX Code: DOR

ASX / Media Announcement

31 October 2022

Quarterly Activity Report to 30 September 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 September 2022 (the “Period”) and material events post the end of the Period.

CORPORATE ACTIVITY

On 8 September 2022, the Company announced the suspension of its securities from quotation on the ASX, at the request of the Company, pending the release of an announcement regarding a proposed re-compliance transaction. It is expected that the Company’s securities will remain suspended until the Company has recompiled with Chapters 1 and 2 of the ASX Listing Rules.

OPERATIONAL ACTIVITIES FOR THE QUARTER TO 30 SEPTEMBER 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

The operator has made no further relevant announcements, nor have they informed Doriemus of any additional activity this quarter

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 license contained a discovery well, Arreton, plus several geologically similar prospects, Arreton South and North prospects.

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 September 2022 was \$2.8 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 \$54,000.

The Company incurred administration and corporate costs of approximately \$153,000 during the quarter, which included additional securities exchange and legal fees associated with the proposed recompliance transaction as noted above.

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.