Doriemus Plc
ARBN: 619 213 437

Head Office:
Suite 3b, 38 Jermyn Street
Princes House
London, UK
Sw1Y 6DN

Phone: +44 2074400642
Fax: +44 2074400641
Email: info@doriemus.co.uk
Website: www.doriemus.co.uk

Australian Contact Information:
Jessamyn Lyons
Joint Company Secretary

Address:
Suite 2
11 Ventnor Avenue
West Perth WA 6005
Australia

Postal Address:
PO Box 1240
West Perth WA 6872

Tel: 08 6245 2050
Email: jess@everestcorp.com.au

Directors:

Non-Executive Chairman
Keith Coughlan

Technical Director
Greg Lee

Non-Executive Director
Don Strang

Corporate Information:
ASX Code: DOR

For personal use only

Doriemus

ASX / Media Announcement **27th October 2020**

Quarterly Activity Report to 30 September 2020

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 2020 (the **"**Period**"**) and material events post the end of the Period.

OPERATIONAL ACTIVITIES FOR THE QUARTER TO 30 JUNE 2020

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 PEDL137which 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 (see Figure 1 for location). HHDL is the nominated operator ("Operator") of the Horse Hill License.

Horse Hill-Field

The Operator of the Horse Hill-1 well (HH-1) advised that it has continued producing intermittently during the quarter. The well has been occasionally shut in for routine maintenance and planned routine well intervention work.

2) Brockham Production Licence:

The Brockham Licence is 8.9km^2 in size and is located in the north portion of the onshore UK Weald Basin in Surrey, south of London's Gatwick International Airport (see Figure 2). Doriemus owns a 10% direct interest in the Brockham Oil Field which is held under UK Production Licence PL235 and operated by Angus Energy Plc (the "Operator").

Angus Energy Plc ('the Operator") has previously announced their intention as the Operator to possibly dispose of its own interest in Brockham. In the meantime, the Operator has recently prepared a hydrogeological risk assessment to address a water injection proposal for the field. This is currently under review with the Environmental Agency.

On 22 October 2020, post the reporting period, Doriemus announced that it had agreed to dispose of its entire 10% interest in Brockham to a subsidiary of Angus Energy Plc for consideration of GBP10,000.

For personal use only

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.

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

Doriemus has a 5% participating interest in a 200km^2 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.

The Arreton planning application submitted in March 2020 and public consultation is still ongoing. The EA permit application for Arreton will be submitted shortly. The Operator (UKOG) intends to drill, sidetrack and test an Arreton 3/3z well which will appraise the Arreton-2 oil discovery made by British gas in the 1970's. The primary target will be the Portland oil discovery, but the well will also test the underlying Kimmeridge section.

4) 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.

Map of UK Operations:

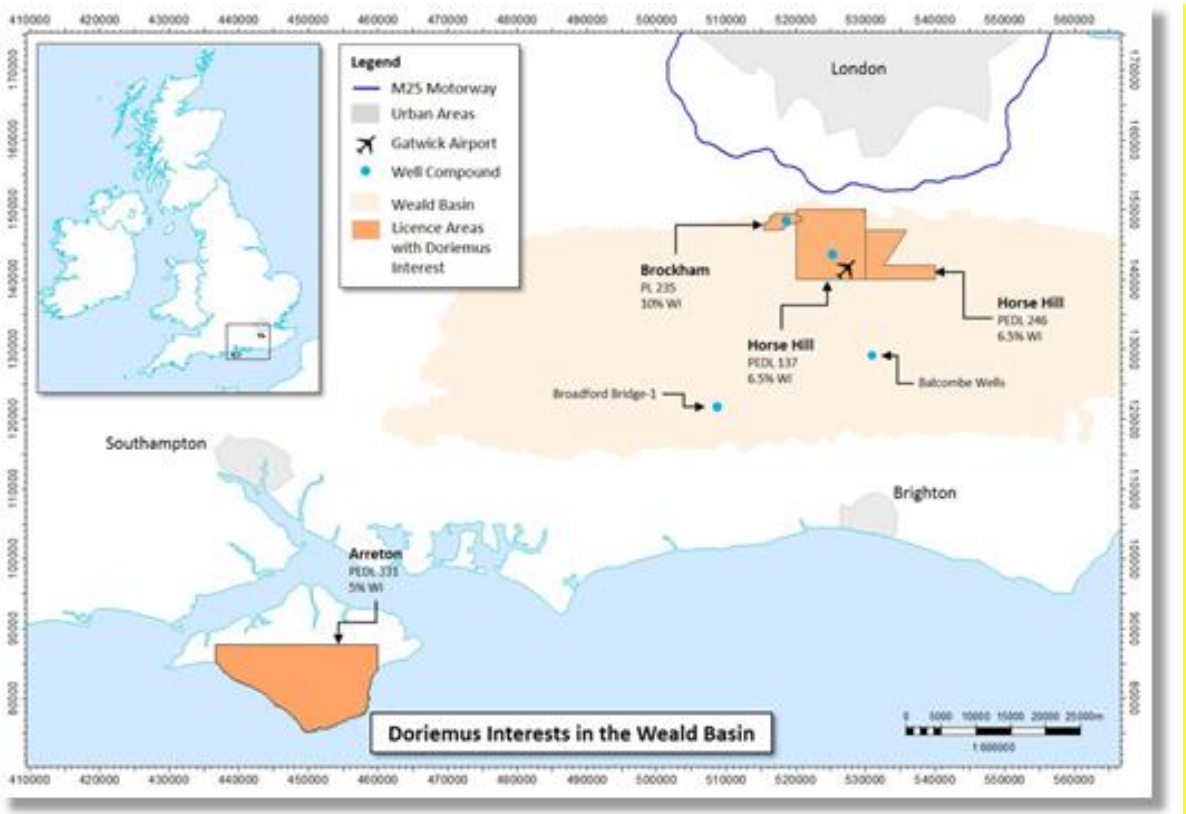


Figure 1: Doriemus Plc's UK based Oil and Gas Assets

C) CORPORATE AND ADMINISTRATION

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 $30,000.

For personal use only

The Company incurred administration and corporate costs of approximately $141,000 during the quarter.

There was no other material expenditure or corporate activity noted during the quarter other than as reported above.

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

Jessamyn Lyons
Joint Company Secretary
Tel: +61 (0) 8 6245 2050
Email: jess@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.