

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:

Julia Beckett

Joint Company Secretary

Address:

Rokeby Road
Subiaco WA 6008
Australia

Postal Address:

PO Box 52
West Perth WA 6872

Tel: 08 6141 3500

Fax: 08 6141 3599

Email:

julia.beckett@wolfstargroup.com.au

Directors:

Executive Chairman

David Lenigas

Executive Directors

Greg Lee

Donald Strang

Non-Exec Directors

Glenn Whiddon

Hamish Harris

Corporate Information:

ASX Code: DOR

NEX Code: DOR

ASX / Media Announcement

7 November 2017

Lidsey-X2 Production Well Ready for Production -UK onshore Lidsey Oil Field, south of London-

Highlights:

- Drill rig demobilized from Lidsey-X2 production well.
- Down hole production pump installed and ready to draw from reservoir.
- Pipelines and ancillary equipment installed ready to produce.
- Oil production expected to commence this week.
- Geochemical analysis results from drilling indicated that a strong similarity of the maturity of the Kimmeridge layers at Brockham Field.

David Lenigas, Doriemus Plc's Executive Chairman, commented;

"The Operator is ready to bring the Lidsey Oil Field in to production this week, a very significant milestone for Doriemus. The revelation that the initial geochemical test results from the Kimmeridge and Oxford are considered by Doriemus as providing additional upside for Lidsey's ultimate production potential, especially considering that we have all the approvals in place for a workover of the Lidsey-1 well and the drilling of a new Lidsey-3 well. The similarities of the Lidsey-X2 geochemical results to our Brockham Oil Field BR-X4Z well in the north of the Weald Basin shows that Lidsey has the potential to increase the footprint of the oil bearing Kimmeridge layers in the Weald."

Doriemus plc (Listed in Australia ASX:DOR and listed in London NEX:DOR) ("**Doriemus**" or the "**Company**"), is pleased to provide an update from Angus Energy Plc (the "Operator") on the drilling of its new Lidsey-X2 production well at the Lidsey Oil Field, located at the southern edge of the UK's onshore Weald Basin, south of London. (Figure 1). The Field's operators, Angus Energy Plc, released their update in London on Monday 6 November 2017 on the London AIM market and it can be read in full by accessing the following weblink:

<http://www.angusenergy.co.uk/wp-content/uploads/2017/11/Lidsey-X2-Operations-Update.pdf>

The Operator of the Lidsey Oil Field, Angus Energy Plc, has advised that:

"As per the Company's guidance and news release dated 13 October 2017, geochemical analysis of the Kimmeridge and Oxford layers at the Lidsey Oil Field were undertaken to determine their commercial viability. The Company is pleased to advise that the initial results conducted on the drill cutting samples from the 66.2 metres of Kimmeridge and 105.0 metres of Oxford layers indicate a strong similarity to the maturity of the Kimmeridge layers at Brockham Field."

In terms of temperatures at the time of maximum burial, which is an important factor in the generation of oil, the historical temperatures were encouragingly higher than anticipated given the location of the Lidsey Field in the Weald Basin. Indeed, analysis of Tmax (maximum historical temperature seen by the rock) gave a range which overlapped with those seen in Brockham and an average temperature within 3 degrees (0.7 %) of those seen in Brockham. In addition, the TOC (total organic content) was virtually the same within experimental error.

The geochemical evaluations were performed by the same third party organization that provided the same analysis on the drill cuttings at Horse Hill and Brockham.



Further to the Company's RNS of 13 October 2017, the BDF-28 drilling rig has now been fully demobilised. The Lidsey-X2 well has been prepared for production after completing the installation of the flowlines from the well head to the storage tanks, pump and other necessary equipment. The Company's guidance for actual production has been adjusted by seven days. After the trial operation of the pump mechanism carried out last Friday, the pump experienced a minor technical difficulty requiring repair and is currently being repaired prior to the well going in to full service.

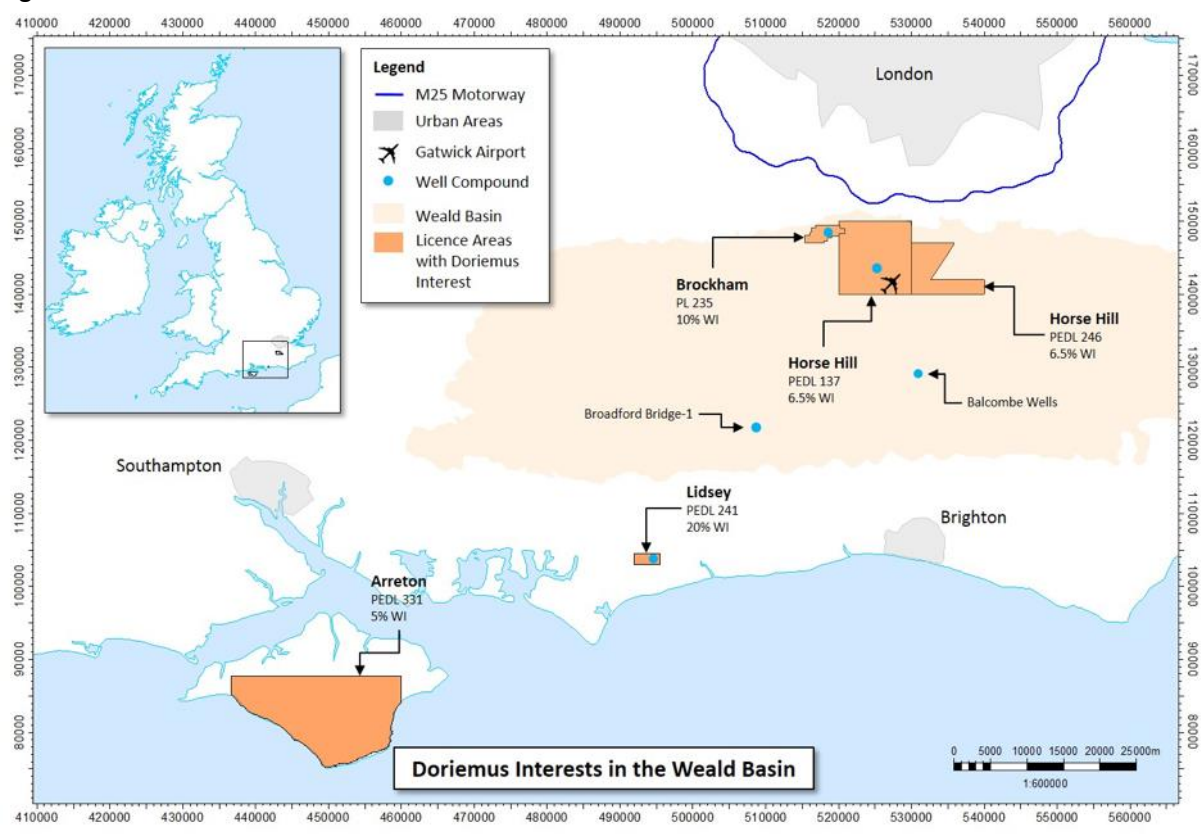
Angus Energy still expects to put Lidsey-X2 into full production this week. The Company will perform testing to optimize production rates and provide an update in due course."

About the Lidsey Production Oil Field and Doriemus Plc's Interest:

The Lidsey Licence is 5.3km² in size and located in the southern portion of the onshore UK Weald Basin in West Sussex south of London and next to Bognor Regis on the south coast of England (Figure 2).

Doriemus Plc owns a 30% direct participating working interest in the Lidsey-X2 production well, which is located within the onshore Lidsey Oil Field (PL 241)(Production Licence) under the rights it has under the 21 November 2013 Farm-Out Agreement. The Lidsey Oil Field is operated by Angus Energy Plc. In respect of all other wells on the Lidsey Oil Field, Doriemus has a 20% participating interest and contribution to capital costs will be 20%.

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



QUALIFIED PETROLEUM RESERVES AND RESOURCES ESTIMATOR / COMPETENT PERSONS STATEMENT:

Pursuant to the requirements of the ASX Listing Rules Chapter 5 in Australia and the NEX Rules in the United Kingdom for Companies, 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.

CONTACTS:

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

Doriemus Plc

UK Contacts:

David Lenigas (Executive Chairman)

+44 (0) 20 7440 0640

Greg Lee (Technical Director)

Australia Contacts:

Julia Beckett (Joint Company Secretary)

+61 (0) 8 6141 3500

Email: julia.beckett@wolfstargroup.com.au

UK Advisors:

Peterhouse Corporate Finance Limited

+44 (0) 207469 0930

Guy Miller

Fungai Ndoro

FORWARD LOOKING STATEMENTS AND IMPORTANT NOTICE:

This announcement may contain forward looking statements that are subject to risk factors associated with the oil and gas industry. 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.

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

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 and 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. Actual results and developments may differ materially from those expressed or implied. 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.