

Doriemus Plc

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Greg Lee
Donald Strang

Non-Exec Directors

Hamish Harris

Corporate Information:

ASX Code: DOR



ASX / Media Announcement

15 April 2019

Multi TCF Butler prospect proposed drilling location

Highlights

Optimal drilling location determined to intersect:

- 220m of prognosed good quality Butler Sands is the Primary Target;
- Secondary Target of over 1,700m of the BCGS Laurel Formation;
- Butler prospect Chance of Success (CoS) 16% and the BCGS at 77% CoS.

David Lenigas, Doriemus' Executive Chairman, commented;

"We have estimated that the proposed Butler-1 well is targeting a very sizeable primary target or over 200 metres of good porosity and permeability sands in the Butler prospect that sits within an extensive 1,700m plus Laurel BCGS Secondary Target. Our team is now working to finalise the well designs for the Butler-1 well with the aim of possibly drilling the well around September this year."

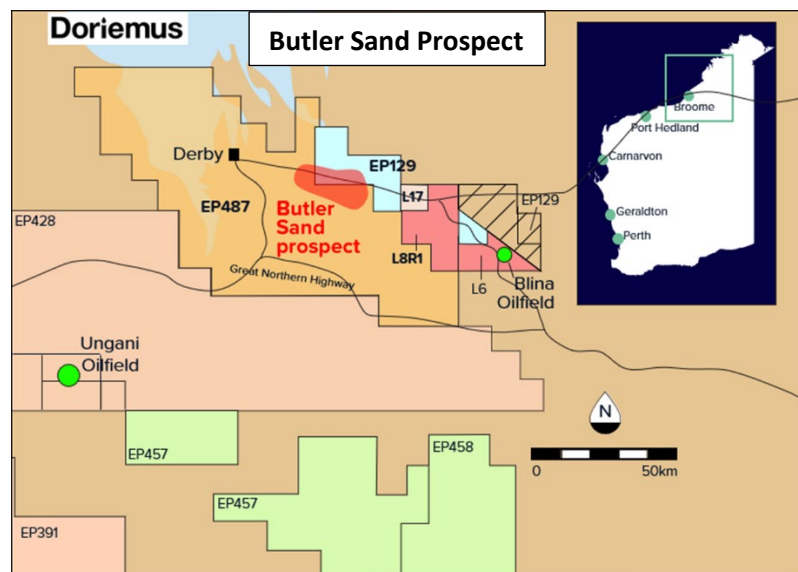


Figure 1 – Location of Butler prospect

Doriemus Plc (ASX: DOR) (“Doriemus” or the “Company”), is pleased to announce it has received the final independent experts report on permit EP 487’s Prospective Resources from ERC Equipoise Pte Ltd (“ERCE”). ERCE is a globally recognised independent specialist resource assessment consulting group that was commissioned to undertake an independent assessment of the prospective gas and liquids resources of the Butler prospect. (see announcement 11/04/19). Based on the results of the report, Doriemus is proposed to drill the first well on the Butler prospect (Butler-1 well), around 50 metres inside the northern boundary of EP 487.

Proposed Well Location

The well location has been determined such that the well trajectory intersects both the most attractive portion of the Butler Sand Prospect and the Basin Centred Gas System (“BCGS”) within the Laurel formation.

The proposed well location is 1.9km from the Gibb River Road and 50m within Licence EP487. The location and coordinates are shown on the combined Butler isochore map in Figure 2.

The well is prognosed to intersect approximately 220m of good quality Laurel within the wet gas window in Package 3 of the Butler prospect. Above this there is approximately 60m of tight Laurel in the Upper Laurel interval. Below the Butler prospect the well is prognosed to intersect a total thickness of approximately 1,700m of tight Laurel (dependent on the well TD, this thickness of tight Laurel is down to Top Base Laurel), of which approximately 140m is in the wet gas window and the remainder sits within the dry gas window.

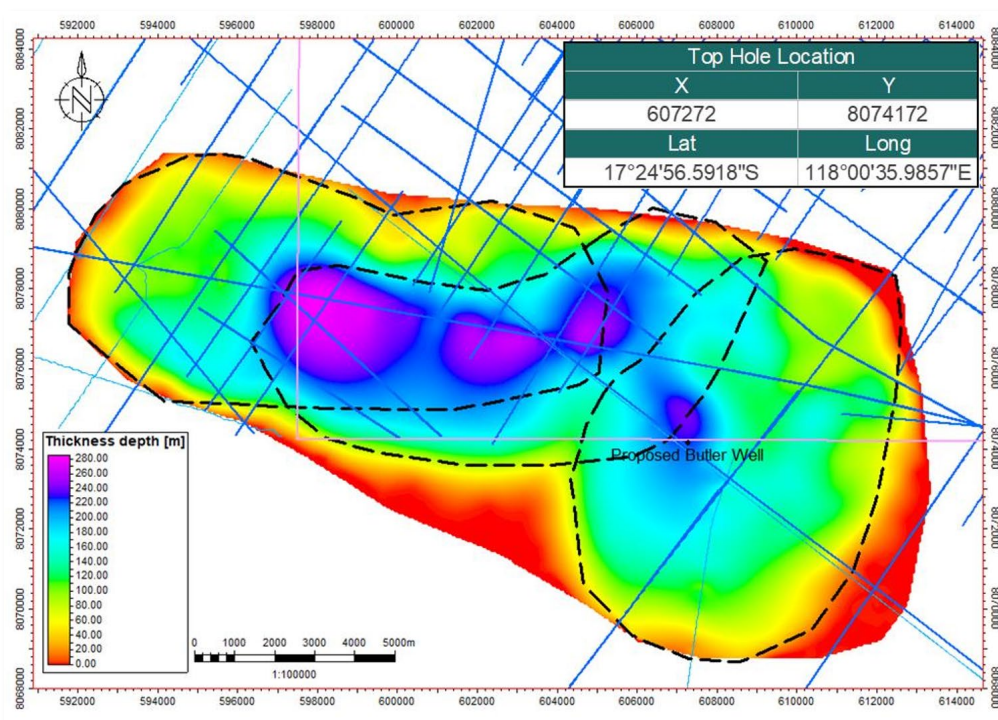


Figure 2: Combined Butler isochore map showing proposed well location

Note, the proposed well location is indicative only, it requires final site review and the necessary clearances and approvals from all related parties.

50% Farmin Progress

Doriemus to earn its 50% interest in EP487 has progressed through the final due diligence stage, signed off on all agreements and has engaged ERCE to compile and complete the independent experts report. The details of the report as announced 11/04/19 indicate high prospectivity for two plays. The proposed Butler-1 well will target both of these plays and this will be the focus of EP487 for the remainder of the year. The full terms of the farmin arrangement were announced on 28 March 2019.

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QUALIFIED PETROLEUM RESERVES AND RESOURCES EVALUATOR STATEMENT:

Pursuant to the requirements of the ASX Listing Rules, the technical information and resource reporting contained in this announcement was prepared 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.

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This document may contain forward looking statements that are subject to risk factors associated with the oil and gas industry. Forward looking statements include but are not necessarily limited to statements concerning Doriemus's planned operations and other statements that are historic facts, when used in this announcement, the words such "could", "plan", "estimate", "expect", "intend" "may", "potential", "should" and similar expressions are forward looking statements. Although the expectations reflected in these statements are reasonable, they involve risks and uncertainties, and may be affected by many variables which could cause actual results or trends to differ materially. No assurance can be given that actual results will be consistent with these forward-looking statements.

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