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Tamarama-1 well Update

- **Gas flows continuing with best flare witnessed at Tamarama-1 to date**
- **Stronger and faster pressure build-up and increased volumes of gas flowing to surface**
- **A Plunger lift system is being installed into the well to optimise the dewatering process**
- **Tamarama-1 is proving up the basin centred gas concept and a key step in Real's efforts to commercialise the Windorah Gas Project**

Sydney: 19 June, 2017, Cooper Basin focused oil & gas exploration company, Real Energy Corporation Limited (ASX: RLE) ("Real Energy" or "the Company"), provides shareholders with an update on operations for the Tamarama-1 well.

The Company is now witnessing a stronger and faster build-up of pressure and more gas flowing to surface from the Tamarama-1 well. The strongest flare to date occurred in the last week. This can be viewed from the video link below.

<https://www.facebook.com/RealEnergyCorporation/videos/1327952690652844/>

The well has been on intermittent flow and shut-in periods and continues to produce increased gas flows and also water. Estimated cumulative gas and fluid recovery to date are over 85 mmscf of gas and over 13,500 bbls of fluids, mainly frac fluids with additional water volume being interpreted to come from the coal seam interbeds within the Toolachee and upper Patchawarra formations sections. A plunger lift system will be installed in the well shortly to optimise the dewatering process.

The improving well performance of Tamarama-1, together with the recently MOU with Santos, is giving Real Energy greater confidence in commercialising the broader Windorah Gas Project.

The Company is also pleased to report that discussions with a number of potential offtakers on supplying gas into the domestic market are ongoing and positive. Gas sales agreements are likely as we begin the commercialisation of the Windorah Gas Project, Real hopes to be a key part of the broader gas supply solution that delivers certainty and dependable energy supply to Australian industry, and we look forward to providing updates on gas sales agreements in the near-term.



Figure 1: Latest flare from Tamarama-1 well

Video footage of flare: https://www.facebook.com/pg/RealEnergyCorporation/videos/?ref=page_internal

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Geological Information

The geological information in this announcement relating to geological information and resources is based on information compiled by Mr Lan Nguyen, who is a Member of Petroleum Exploration Society of Australia, the American Association of Petroleum Geologist, and the Society of the Petroleum Engineers and has sufficient experience to qualify as a Competent Person. Mr Nguyen consents to the inclusion of the matters based on his information in the form and context in which they appear. The information related to the results of drilled petroleum wells has been sourced from the publicly available well completion reports.

About Real Energy Corporation

Real Energy is an oil and gas exploration and development company with a focus on the Cooper Basin, Australia's most prolific onshore producing petroleum basin. Real Energy has 100% ownership in 3 large permits in Queensland – ATP 917P, ATP 927P & ATP1194PA.

Real Energy is focusing initially on the Toolachee and Patchawarra formations. These formations are well-known throughout the basin for holding and producing gas. Seismic interpretation in conjunction with existing petroleum well data has determined that the Toolachee and Patchawarra formations are significant across much of our acreage.

