



Real Energy Corporation Limited

ASX: RLE

Developing Australia's next Tier-1 gas project in the Cooper Basin 1



Real Energy's Windorah Gas Project has
Estimated Total Mean Gas in place 13.76 TCF

A quality gas portfolio:

- RLE controls 2,761km² in the Cooper Basin – Australia's premier onshore gas field
- Independent Estimated Total Means Gas in place of 13.76 TCF in APT927P
- Maiden 3C gas resource of 672 BCF from two discoveries – Tamarama-1 & Queenscliff-1
- Pursuing a basin-centred gas play, a lower-risk and higher return prospect than shale
- Windorah is shallower than the Nappamerri Trough which will result in lower costs
- All acreage close to infrastructure

Solid commercial progress:

- RLE current resource is yet to be contracted – MOU with Weston Energy and very strong interest from gas buyers – key value driver
- The Company have entered into an MOU with Santos for gas processing

Significant optionality across Windorah with multi-well development potential

Experienced Board & Management



Scott Brown, B. Bus, M. Com
Managing Director and Founder

Extensive background in finance and management of public companies and an experienced company director. Formerly CFO of **Mosaic Oil NL**, Director of Objective Corporation, Executive **with Allegiance Mining, Turnbull and Partners** and has also worked for **Ernst Young and KPMG**. Scott was instrumental in putting together a Scheme of Arrangement for AGL Energy Ltd to acquire Mosaic Oil for a consideration of \$142 Million. Currently Scott is a Non Executive Director of Kairiki Energy Ltd.



Lan Nguyen, B. Sc M. Sc
Non Executive Chairman and Founder

A geologist & engineer with an extensive technical & commercial background in the oil & gas sector and the management of public companies. Lan currently provides consulting services to energy & resources companies in Australia & Asia-Pacific region. Formerly an Executive Director & Managing Director of **Mosaic Oil N.L.**, and has also worked for **PetroVietnam**.

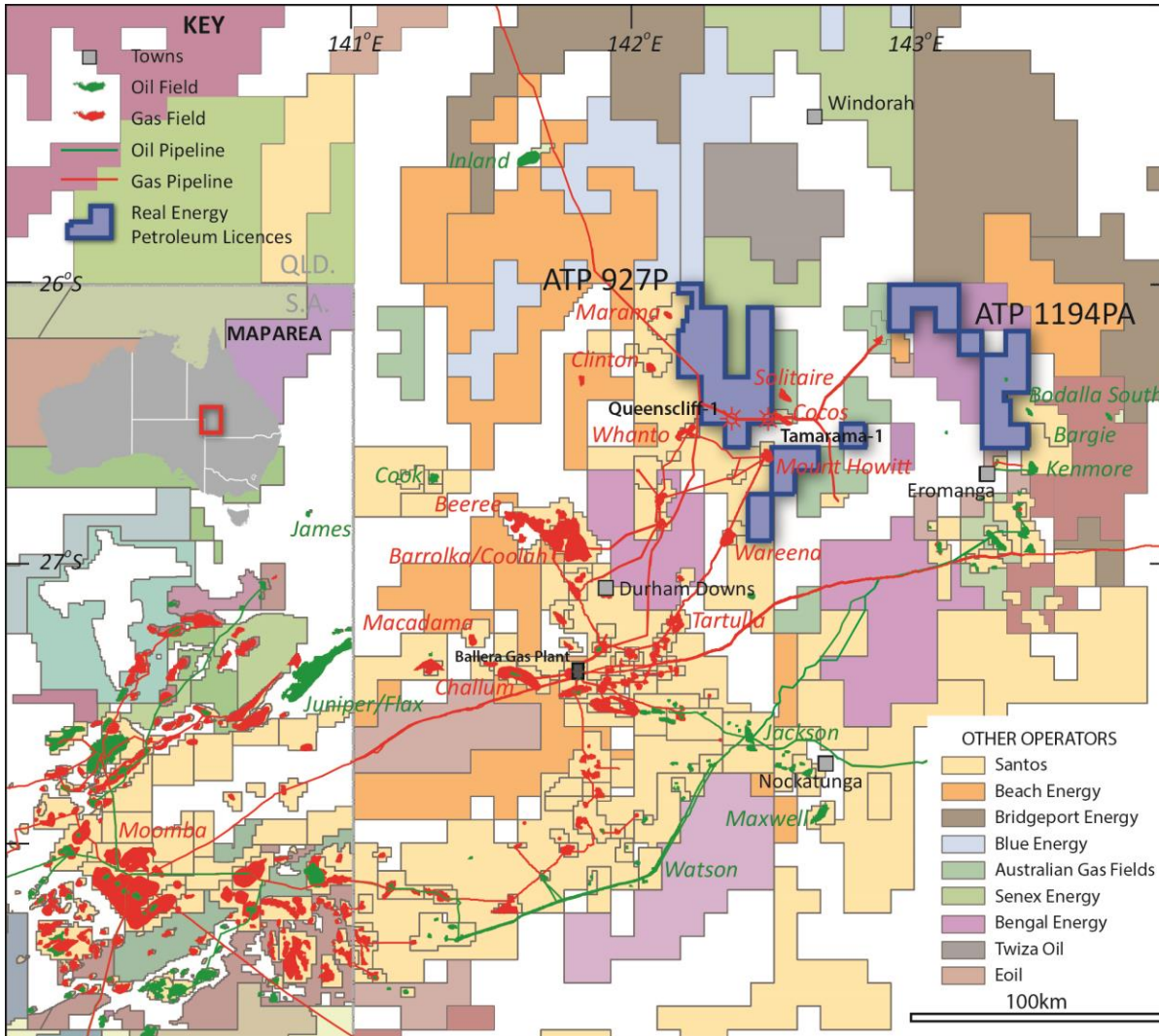


Norman Zillman, B. Sc, B. Sc Hons
Non Executive Director

Professional geologist with more than 40 years experience in minerals, petroleum, coal, coal bed methane and geothermal exploration and production in Australia and internationally. Has held senior executive positions with **Crusader Limited, Beach Petroleum, Claremont Petroleum Limited** and was a founder and CEO of **Queensland Gas Company Limited**. He also founded Blue Energy Limited, Hot Rock Limited, Planet Gas Limited and Bandanna Energy Limited.

Highly experienced Board with a track record of success discovering and developing large natural gas fields in Australia

Cooper-Eromanga – A World Class Location



A 682 000 acre land bank in the Cooper Eromanga Basins

The Cooper Basin – Major Onshore Petroleum Province



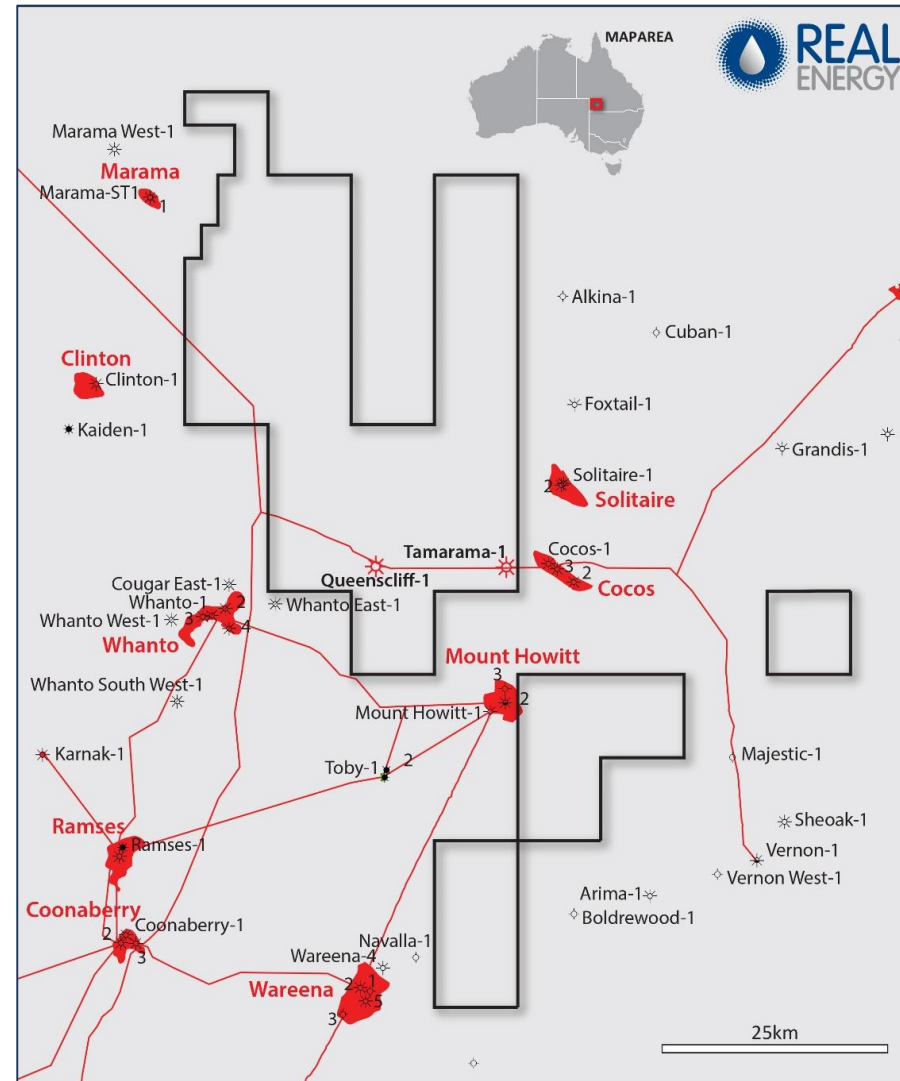
- A Late Carboniferous to Middle Triassic intracratonic basin
- Total area >130,000 km²
- Contains a number of major troughs, separated by narrow, sinuous structural ridges
- Overlain by the Central Eromanga depocentre of the Early Jurassic to Late Cretaceous Eromanga Basin (1,000,000 km²)
- Over 3,000 petroleum wells have been drilled in the basin
- Over 6Tcf natural gas and 300 MMbbls of oil and condensate have been produced to date



Exploration confirms Basin Centred Gas Play



- Tamarama-1 well gas flowing to surface
- Successfully installed plunger lift into the well
- Cumulative gas produced in excess of 85mmcf and 13,500bbls of fluid so far
- Improved well performance post work over
- Water recovered appears to still be from original frac fluid and from Toolachee zone coal seams
- Proving up the Basin Centred Gas concept and a key step in Real's efforts to commercialise the Windorah Gas Project
- Seeking to contract resource offtake to large commercial gas users



Significant Gas Resource in Place



Contingent Gas Resources	BCF
2C	276
3C	672

Permit	Area (Km ²)	Estimated petroleum initially in place (Mean BCF)
ATP927P	1,718	13,761
ATP1194 PA	1,043	-
Total:	2,761 (682,257 acres)	13,761



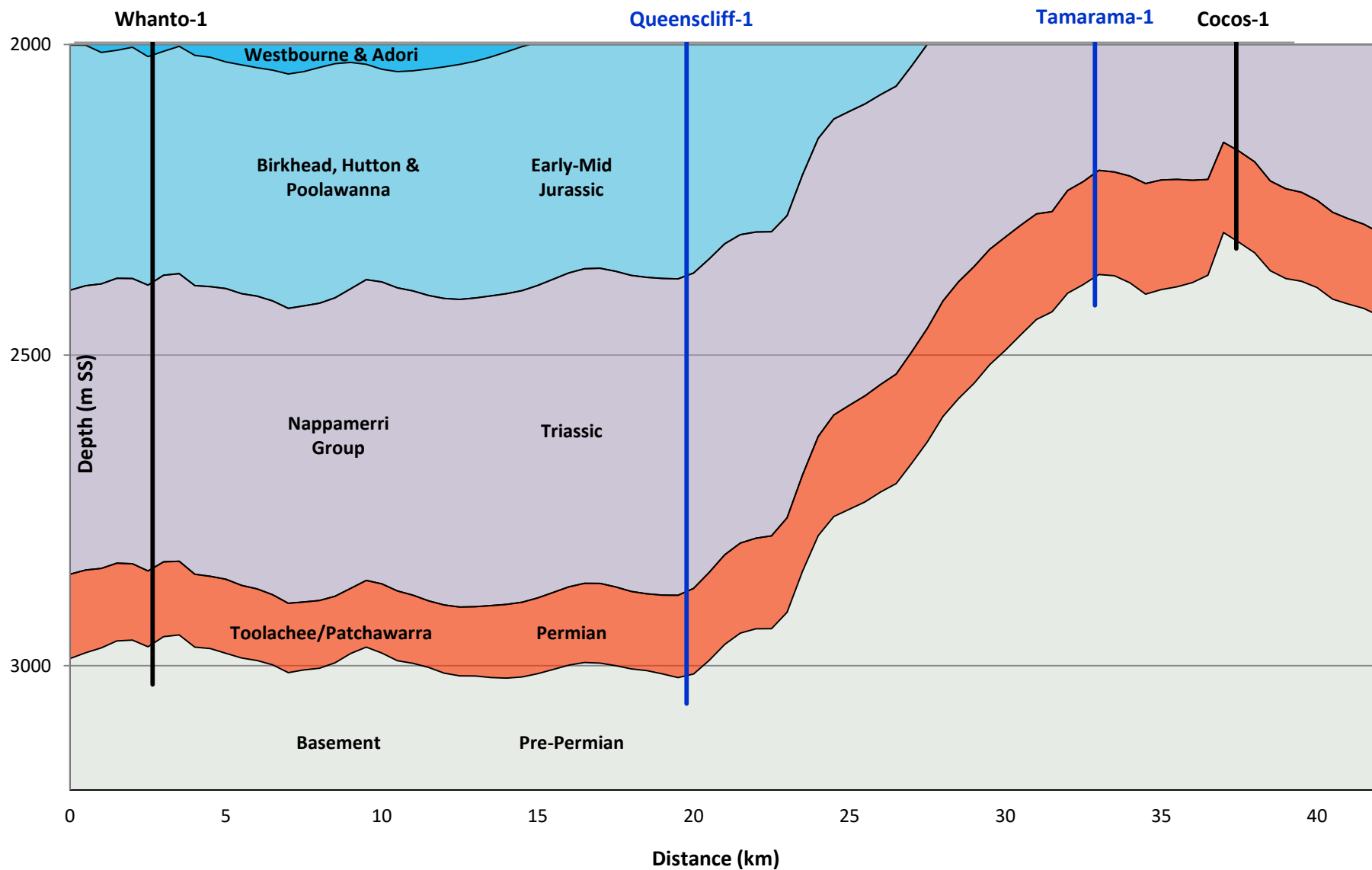
Tamarama-1 Flaring and Flow-backs



- Basin centred gas play most likely present over the whole area of ATP 927P at depth from approx. 2,200m to over 3,000m
- Other operators have had recent success in the basin targeting the same formations
- Lower risk play compared to shale - strong gas saturation and over pressured
- All petroleum wells drilled around ATP927 have gas charge within the Toolachee & Patchawarra Formations
- Low CO² in the area relative to deeper parts of the Basin
- Reasonable condensate yields expected



Structural cross section



East Coast Gas Shortages – a key opportunity

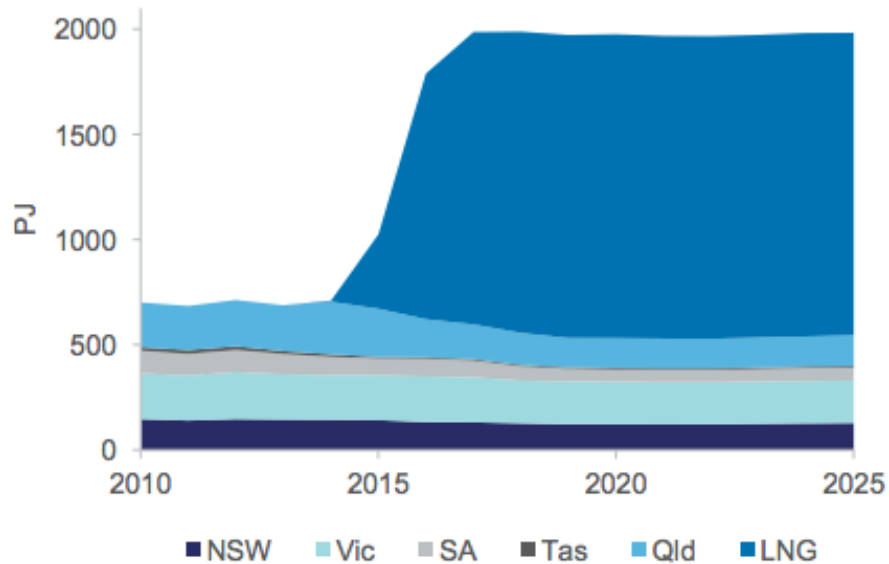


- Predicted gas shortage is fast becoming a reality
- Strong commercial interest in obtaining gas from our Windorah Gas Project
- A shortfall of 133 petajoules of gas is expected by 2019 along Australia's east coast
- Two problems – onshore gas exploration has ceased in Victoria and NSW by Government decisions
- Gas prices expected to increase substantially from current levels
- Oil price is reducing the CAPEX in the industry worsening the domestic problem
- RLE and its Cooper Basin assets are well placed to meet looming shortfall

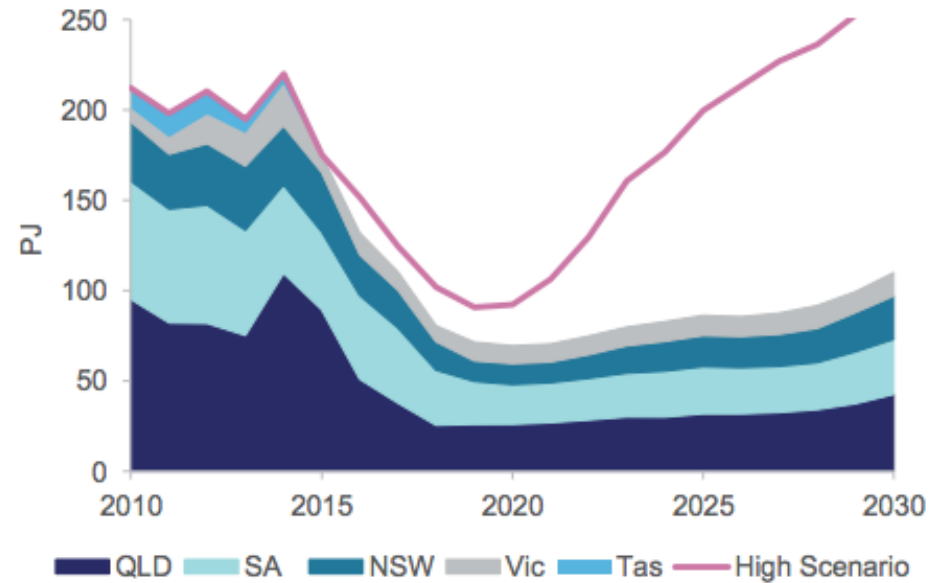


East Coast gas demand continues to grow

Total gas demand in the eastern market



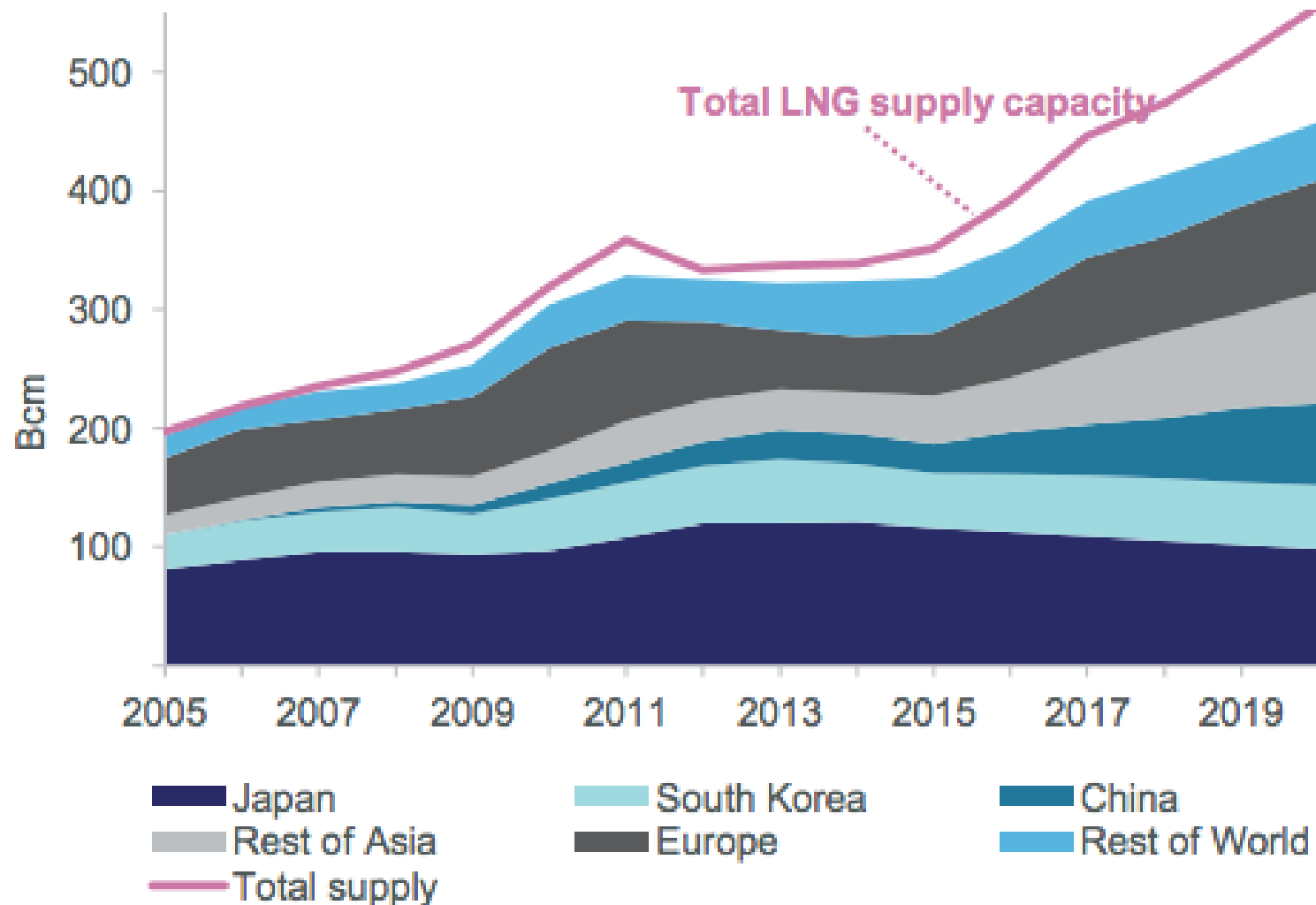
Gas powered generation demand in the eastern market



An east coast gas shortage is fast becoming a reality

Increased LNG demand compounds the problem

LNG demand by country



Recent Achievements and Future Plans



Recent Achievements

- The Company have entered into an MOU with Santos for gas processing
- MOU with Weston Energy – potential prepayment of \$6M
- Well performance is showing improved results following pump installation
- Successful capital raising – RLE has \$7.5M as at 30 June 2017

Future Plans

- Additional Gas Sales or Gas MOUs with prepayments likely to be received by Jan 2018.
- Further well testing of Tamarama -1 as the well dewateres. The Company have entered into an MOU with Santos for gas processing
- Additional assets being reviewed



- RLE has a significant land holding in the Cooper Basin – 100% ownership of over 2,761 km²
- Current independent estimates 3C contingent gas resources at 672BCF in areas surrounding Tamarama-1 and Queenscliff discovery wells
- Board with exceptional experience in discovering and developing large scale gas fields in Australia
- Sufficiently undervalued – trades at less than three cents per GJ in the ground
- Success at Tamarama-1 and contracting current resources will unlock further value



Contact



Scott Brown – Managing Director:

Scott.brown@realenergy.com.au

+61 2 9955 4008

Address:

Real Energy Corporation Limited
Level 3, 32 Walker Street
North Sydney NSW 2060
Australia



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Geological Information

The geological information in this presentation 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.