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DRILLING UPDATE

Sydney, 5 April 2018: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX: RLE) (“Real Energy”) advises that Tamarama 2 wellsite has been prepared and is ready for drilling operations. The casing for both wells have been delivered to site and all contracts for various services on the drilling campaign have now been executed or awarded.

It is expected the Ensign rig 964 will be mobilised to site next week with drilling expected to commence shortly thereafter.



Tamarama 2 well site with casing in the background.



The location of Tamarama-1, Tamarama-2 and Tamarama-3

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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 2 large permits in Queensland –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.

