



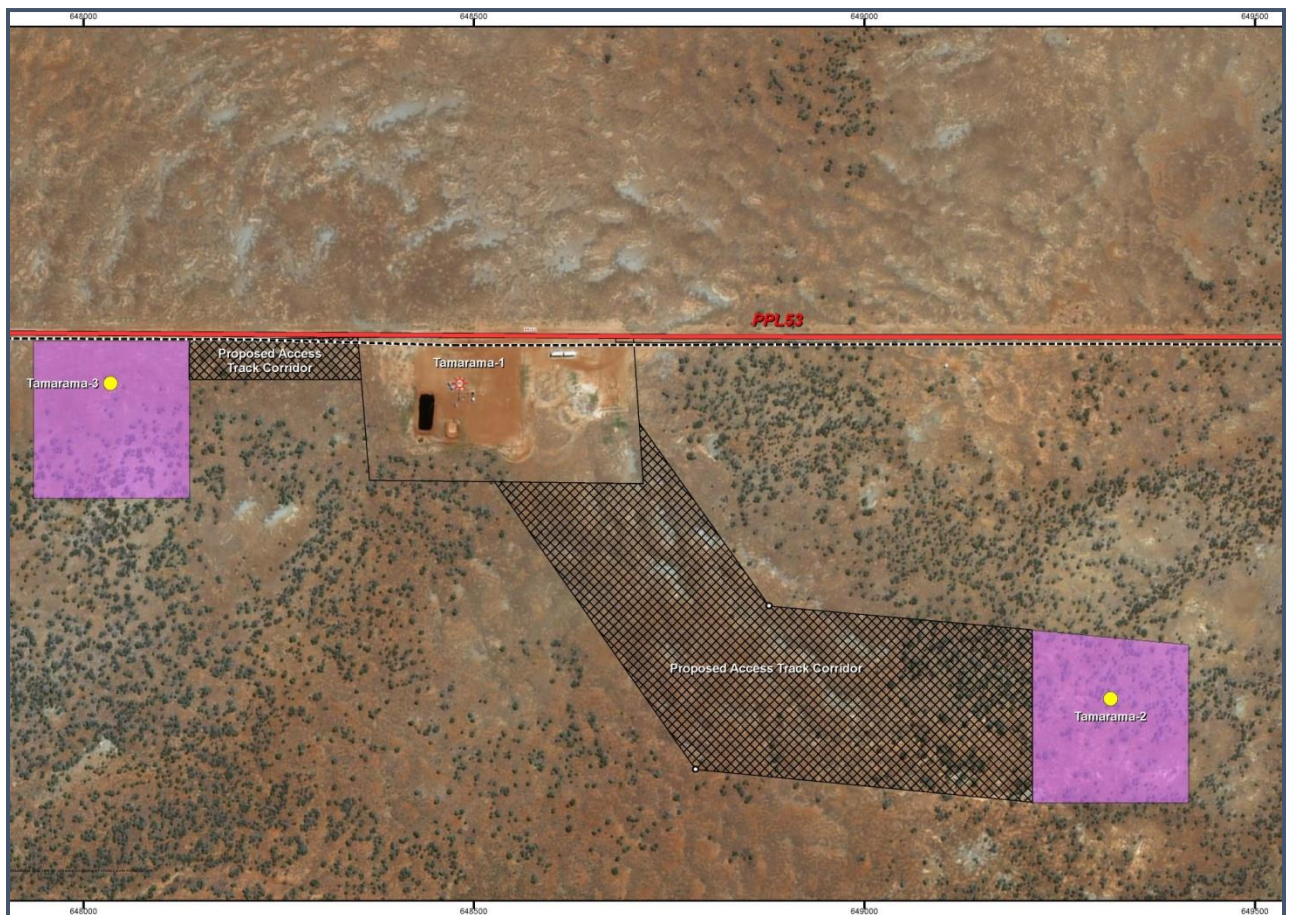
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TAMARAMA 2 WELL DRILLING UPDATE

Sydney, 19 April 2018: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX: RLE) ("Real Energy") is pleased to provide a drilling update of the Company's Tamarama-2 well.

Since the last report, the well was drilled from 710 metres MDRT (measured depth below rotary table) to the depth of 1,900 metres MDRT as at 6.00 am on 19th April 2018. The planned total measured depth is approximately 2700 metres MDRT.

Tamarama-2 has surface location approximately 925m ESE from Tamarama-1 and will be drilled as a deviated hole to penetrate the mid-target reservoir at approximately 640 metres ESE from Tamarama-1 vertical well. The well has been specifically designed to optimise subsequent fracture stimulations of the Permian Toolachee Patchawarra gas reservoirs.



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

The Company will provide regular drilling updates for this program.

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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.

