



+13.7 TCF Gas Play in Australia's Premier Onshore Gas Basin



**Real Energy Corporation Limited (ASX: RLE) Investor
121 Oil and Gas Investment Conference Hong Kong
May 2018**

An extensive gas portfolio with significant development potential

- ◆ Holds 100% of 2,761km² of permits near infrastructure in the Cooper Basin – Australia's premier onshore gas field
- ◆ **Independent Estimated Total Mean Gas in place of 13.76 TCF** in ATP 927P
- ◆ **Maiden 3C gas resource of 672 BCF** from two discoveries – Tamarama-1 & Queenscliff-1
- ◆ Good gas shows in Tamarama-2
- ◆ Real Energy has an MOU with Santos for gas processing

Near-term value catalysts

- ◆ Tamarama-1 gas well will be on production when flow lines into the Santos network are established
- ◆ Current gas resource yet to be contracted
- ◆ MOU for gas sales with Weston Energy and strong interest from gas buyers – key value driver
- ◆ The Company has circa \$7.7M in cash at 31 March 2018 and funded through the pending 2-well drilling program
- ◆ Drilling Tamarama-3 commencing May 2018

Corporate snapshot



	Number of shares	Major shareholders	% held
Shares on issue	255.4m	Scott Brown	10.30
Market capitalisation @ 0.96	\$24.5m	Lan Nguyen	8.03
		Sino Portfolio	6.78
Cash position ~ (31 March 18)	\$7.7m	Total:	25.11

The Top 20 own 50.8%

Over 1,800 shareholders

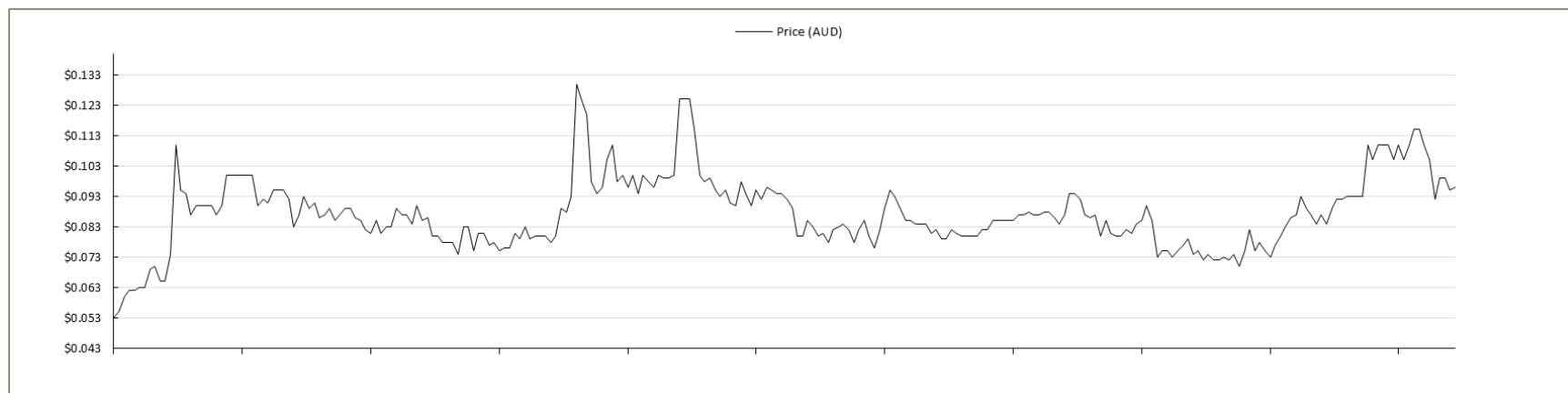
Board and Technical Team

Directors

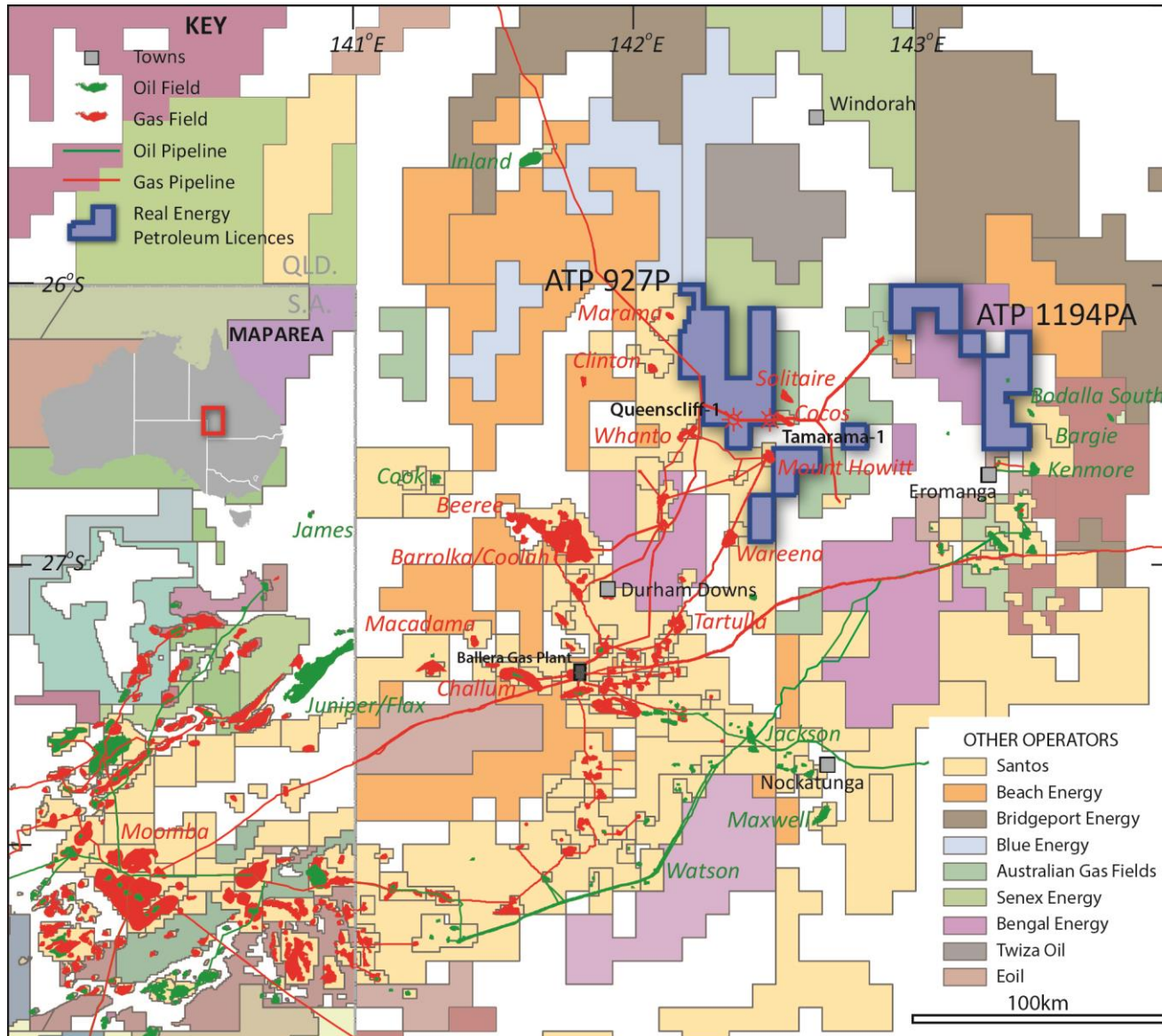
Lan Nguyen – Non Executive Chairman
 Scott Brown – Managing Director
 Norm Zillman – Non Executive Director

Technical Team

Terry Russell Exploration Manager
 Ray Johnson Jr. Reservoir Stimulation Consultant
 James Dingle - Drilling Manager



Cooper-Eromanga – A World Class Location



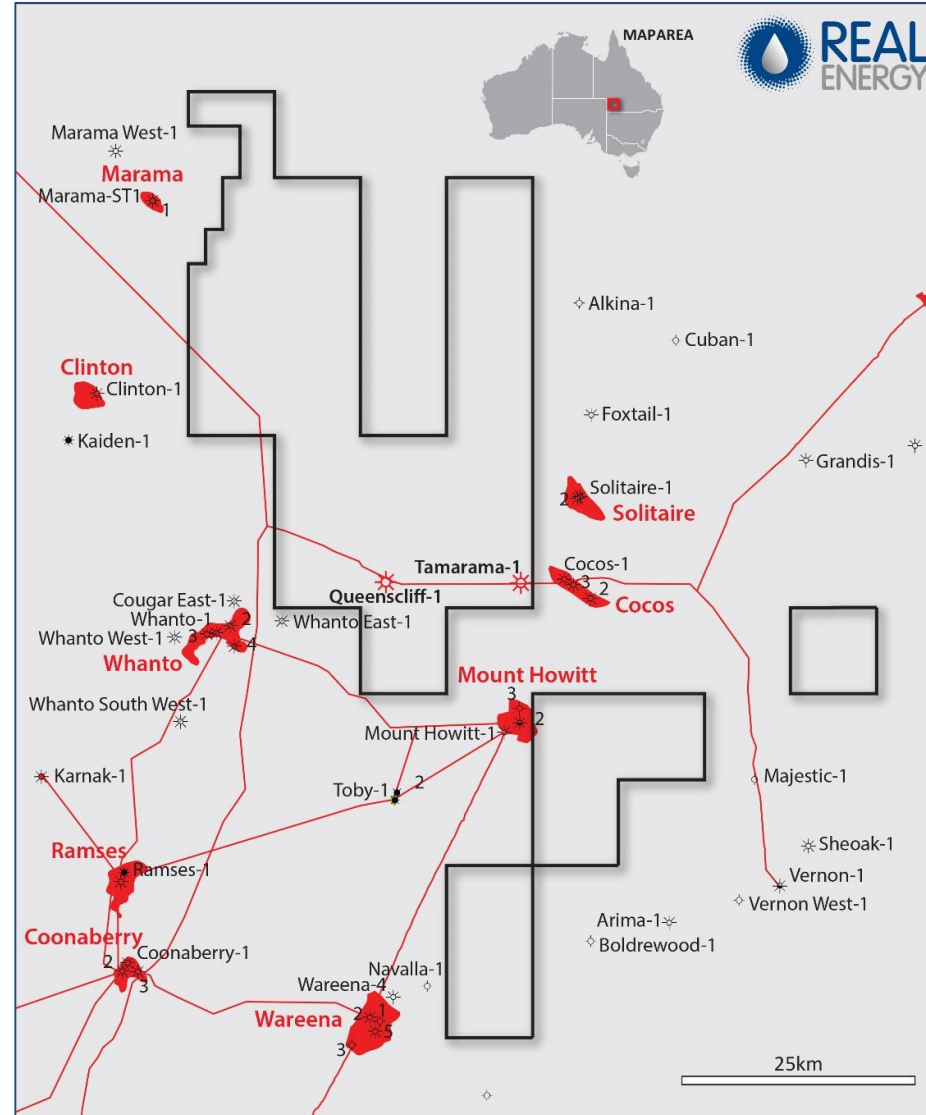
Significant Gas Resource in Place



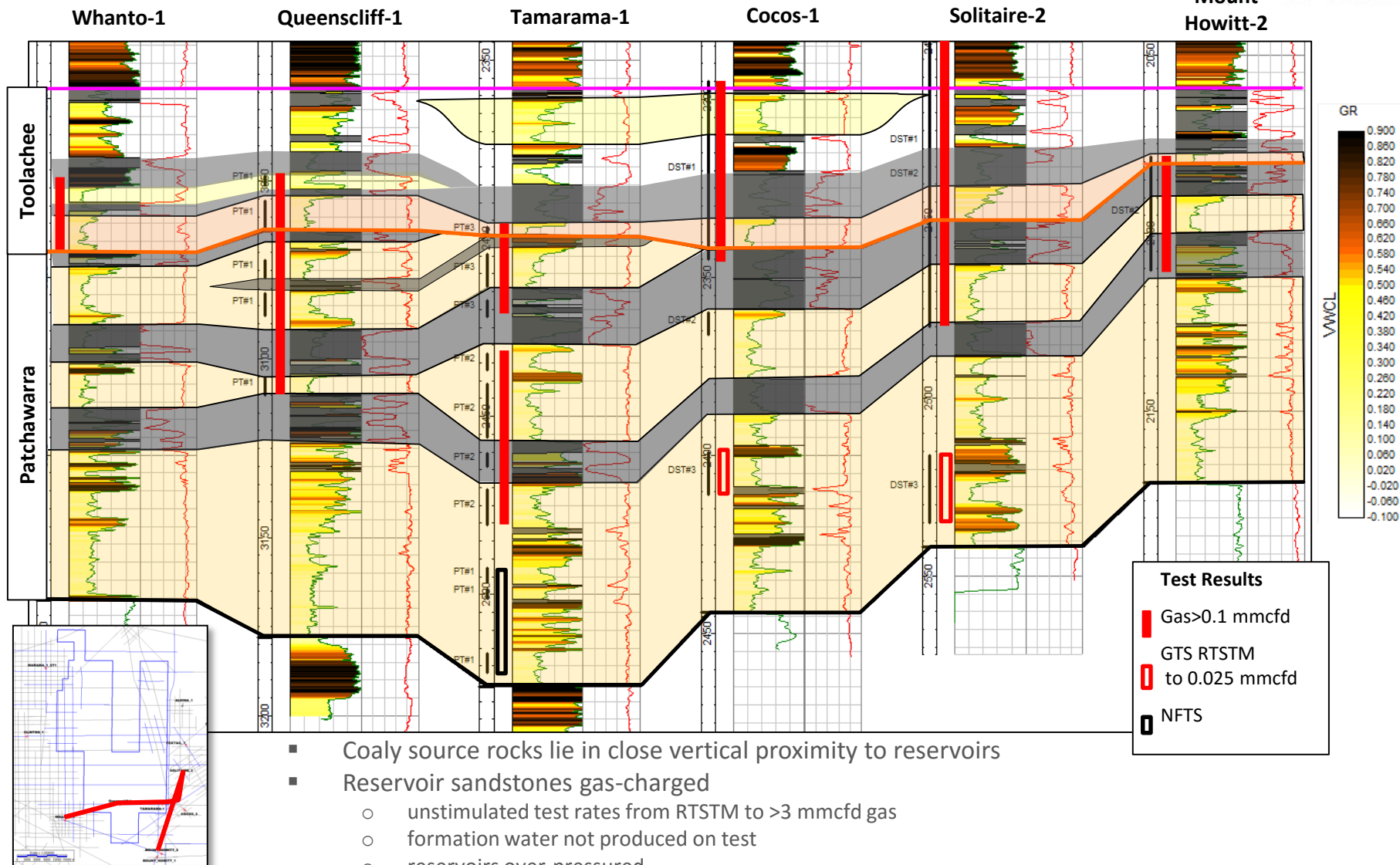
Permit	Area (Km ²)	Estimated petroleum initially in place (Mean BCF)
ATP927P	1,718	13,761
ATP1194 PA	1,043	-
Total:	2,761 (682,257 acres)	13,761

Contingent Gas Resources	BCF
2C	276
3C	672

Resource estimates independently made by DeGolyer & MacNaughton



ATP 927 Permian Stratigraphy - log correlation

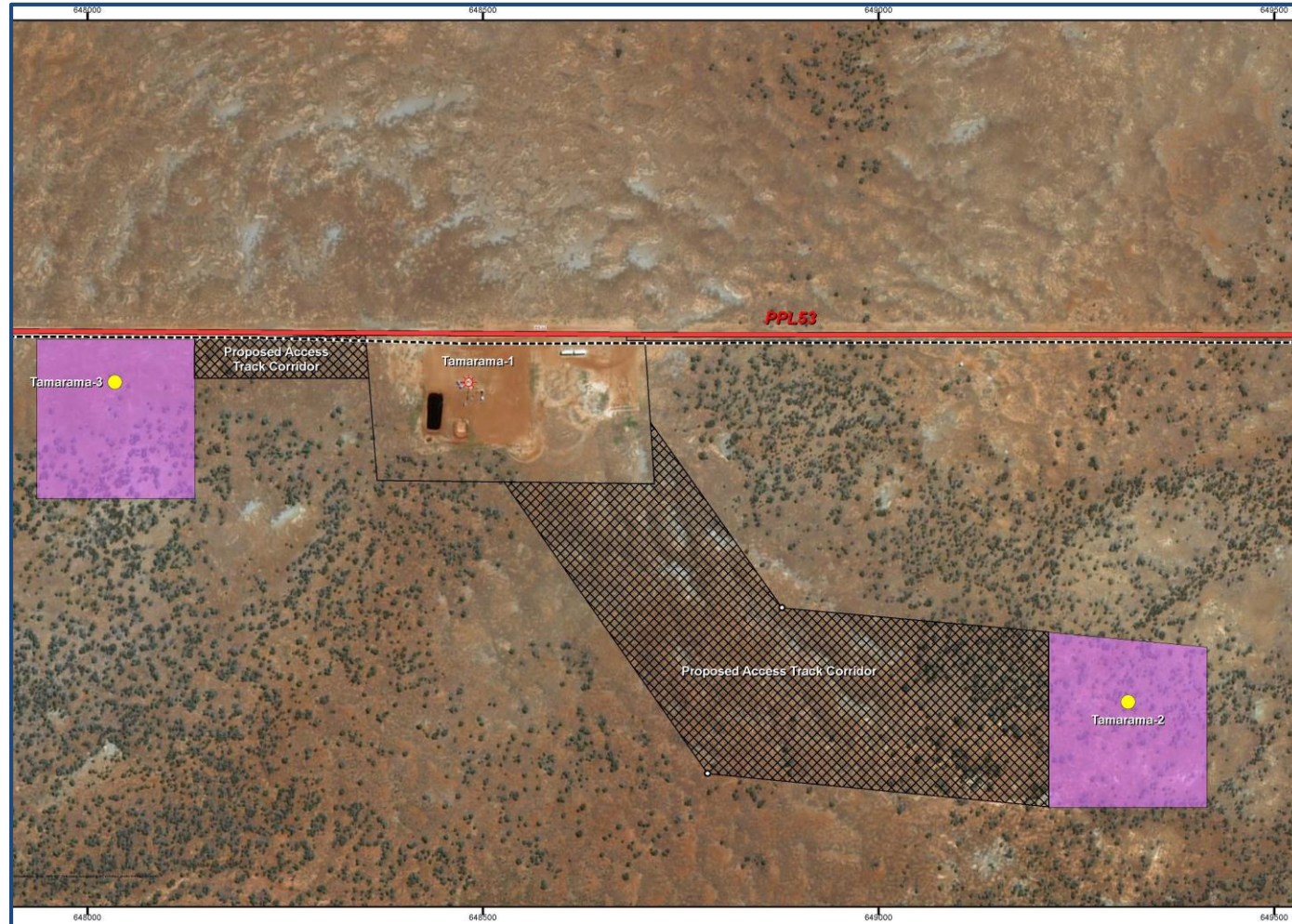


- Coaly source rocks lie in close vertical proximity to reservoirs
- Reservoir sandstones gas-charged
 - unstimulated test rates from RTSTM to >3 mmcf/d gas
 - formation water not produced on test
 - reservoirs over-pressured
- Reservoirs at structurally shallower depths on flank of Windorah Trough contain gas on water in conventional structural traps (e.g., Wareena)

Current drilling program - Tamarama 2 & 3



- Tamarama-2 drilled in April
- Tamarama-3 drilling will commence the next weeks
- Tamarama-1, 2 & 3 will be connected to flow lines and expected to be producers
- Tamarama-1 well performance is progressively improving. Variable rates up to 2 mmcf/d during flow periods



Tamarama-2 being drilled



A 682,000 acre land bank in the prolific Cooper Eromanga Basins

Field development program



Pilot production

- ◆ Appraisal drilling and fracing Tamarama-2 and Tamarama-3
- ◆ Design and engineering of surface facilities & flow lines
- ◆ Initial pilot production from Tamarama 1, 2 & 3

Stage 1 development:

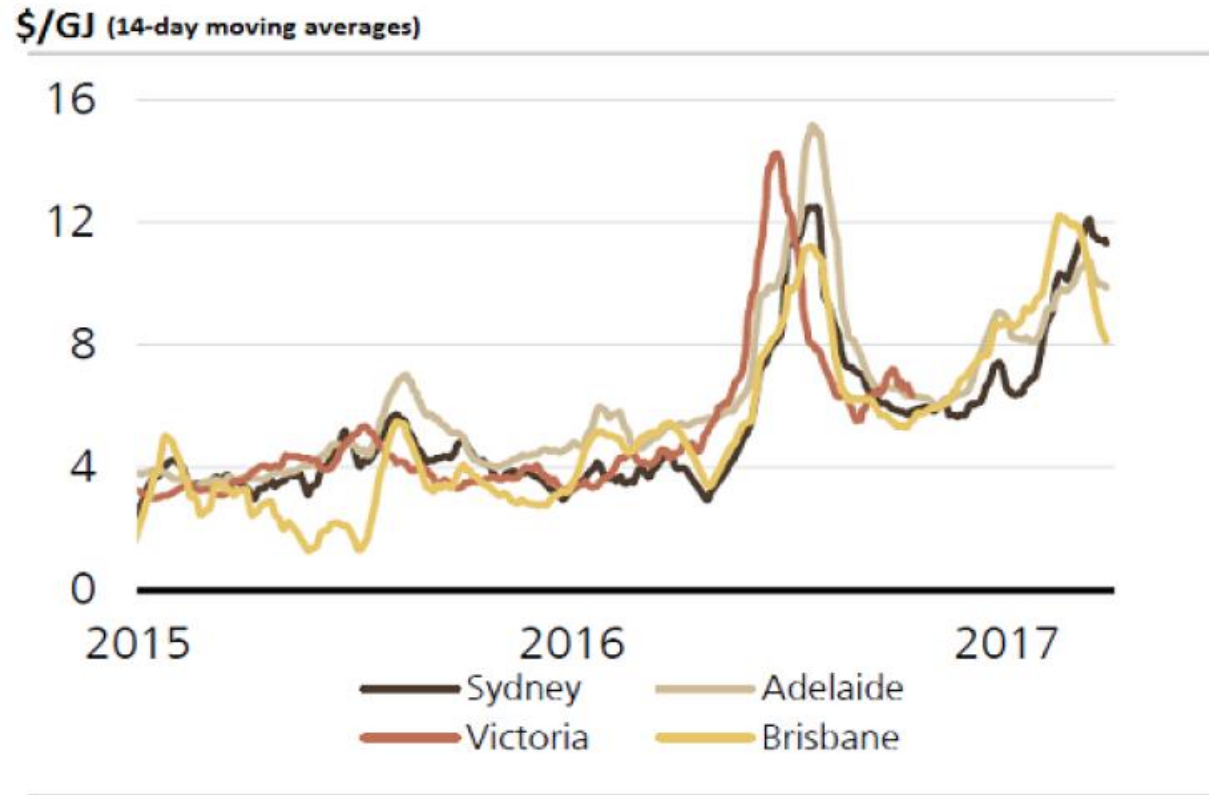
- ◆ Drilling & development of 6 more wells near Tamarama
- ◆ Conservative production target of 20Tj/d

Stage 2 development

- ◆ Full field development of ATP927 as a tier one gas project – project target of 100Tj/d
- ◆ Real Energy's objective is to certify 3P (Proven, Probable and Possible) reserves in **excess of 2 Trillion Cubic Feet (TCF) of Gas.**

- ◆ East Coast gas market is still in short supply for the next 5 years
- ◆ There is strong and growing gas demand from LNG exporters
- ◆ Gas prices forecast to remain between \$8.00 and \$12.00/Gj

East coast spot gas prices since 2015



Source: AEMO/UBS

Developing a Tier 1 gas resource

A Compelling Value Proposition



- ◆ One of the best exposures to the East Coast Gas thematic
- ◆ Potential near-term production with MOU in place with Santos for gas processing
- ◆ One of the largest uncontracted gas resources on the east coast - Independent Estimated Total Mean Gas in place of 13.76 TCF in APT927P.
- ◆ The results from Tamarama-2 and Tamarama-3 wells could lead to re-rating of the Company's share price.
- ◆ An active field development program now in place - multiple near-term value catalysts
- ◆ Unchallenging market capitalisation



Image: Tamarama-1 gas metre and flaring

Developing a Tier 1 gas resource

Disclaimer



Extent of Information

This document has been prepared by Real Energy Corporation Limited (“Real Energy” or “Company”).

This Presentation, including the information contained in this disclaimer, does not constitute an offer, invitation or recommendation to subscribe for or purchase any security and neither the Presentation, disclaimer nor anything contained in such forms the basis of any contract or commitment. This Presentation does not take into account your individual investment objective, financial situation or particular needs. You must not act on the basis of any other matter contained in this Presentation but must make your own assessment of the Company.

No representation, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information contained in this Presentation, including the accuracy, likelihood of the achievement or reasonableness of any forecast, prospects, returns or statements in relation to future matters contained in the Presentation (“Forward-looking statements”). Any such forward-looking statements that are contained in this Presentation or can be implied by the same are by their nature subject to significant uncertainties and contingencies associated with the oil and gas industry and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Real Energy and its directors) which may causes the actual results or performance of Real Energy to be materially different from any future results or performance expressed or implied by such forward-looking statements.

To the maximum extent permitted by law, none of Real Energy’s, or related corporations, directors, employees, agents nor any other person accepts and liability, including without limitation arising from fault or negligence, for any loss arising from use of this Presentation or its content or otherwise arising in connection with it.

Exclusion of Financial Product Advice

This Presentation is for information purposes only and is not a prospectus or other offering under Australian law or under any others laws in the jurisdictions where the Presentation might be available. Nothing herein constitutes investment, legal, tax or other advice. This Presentation is not a recommendation to acquire shares and has been prepared without taking into account the investment objectives, financial situation or needs of individuals.

Independent Advice

You should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and seek appropriate advice, including, legal and taxation advice appropriate to your jurisdiction. Real Energy is not licensed to provide financial advice in respect of its shares.

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.

Contact



Scott Brown – Managing Director

Ph: +61 2 9955 4008

E: Scott.Brown@realenergy.com.au

Real Energy Corporation Limited

Level 3, 32 Walker Street

North Sydney NSW 2060

Australia



Image: Tamarama-1 flaring