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TAMARAMA 3 WELL SPUDDED

Sydney, 4 May 2018: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX: RLE) ("Real Energy") advises that Tamarama-3 well spudded at 7:30 am on Friday 4 May 2018.

The Tamarama-3 well location is about 440 metres from Tamarama-1 at surface and the about 640 metres at target depth.



Ensign Rig 964 on location.

Tamarama-3 well is second well of Real Energy's two-well gas appraisal program designed to prove commercial gas flow. If the wells are successful, Real Energy will look to establish pilot production out of the wells and look to connect flow lines so that sales gas can then be supplied into Australia's East Coast gas market.



The surface 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.