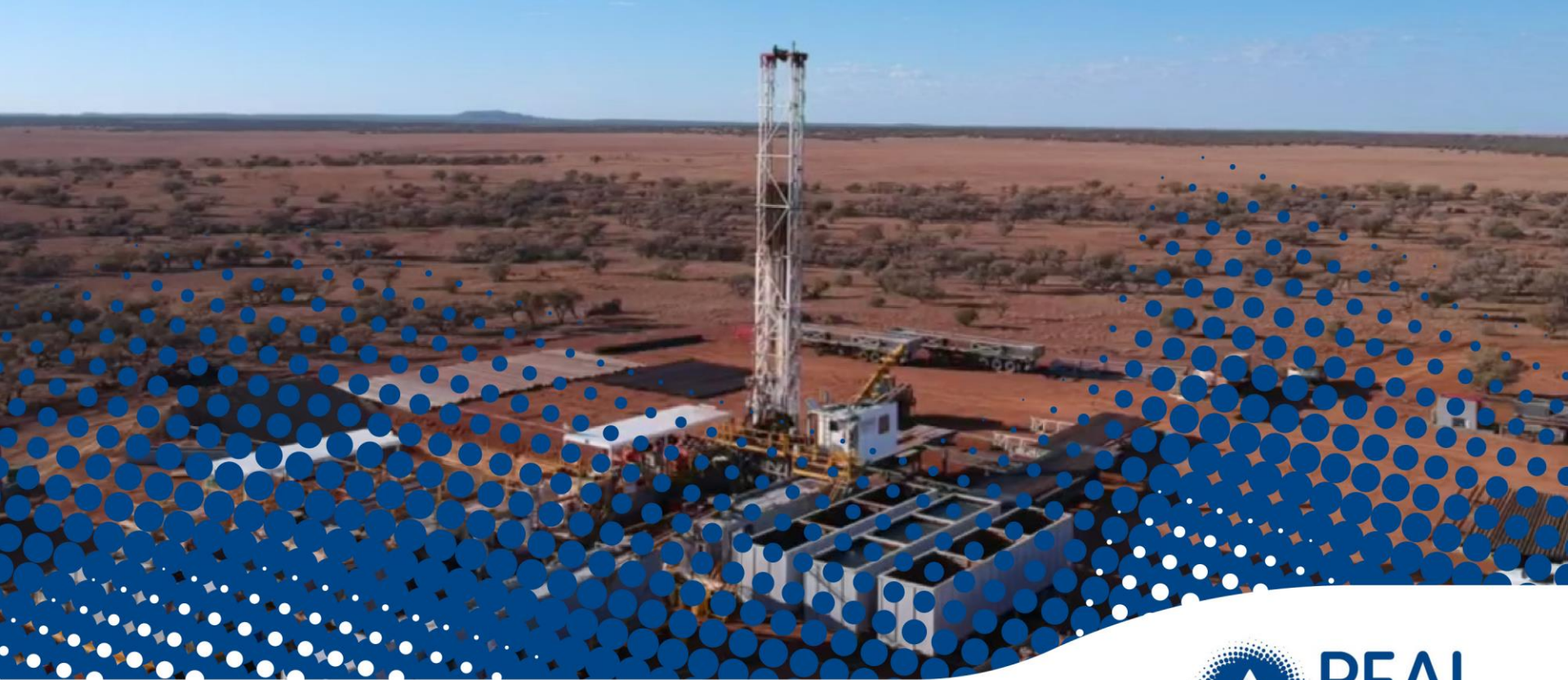


Windorah Gas Project

Developing a Significant Gas Field in the Cooper Basin



Real Energy Corporation Limited (ASX: RLE)
Investor Update June 2018



Our Strategy

To create shareholder value by commercialising our significant Cooper Basin gas resources for supply to the Australian East Coast domestic and export markets

Investment Highlights

01 **World Class Location in Cooper Basin** - Close to existing major developments and easy access to major gas pipelines connecting to domestic markets and LNG hub

02 **East Coast Gas Crisis** – Well placed to supply gas to the Eastern Australian gas markets which are short of gas and dependent on undeveloped resources

03 **Significant Gas Resource** – Real Energy's acreage has a certified Estimated Total Mean Gas-In-Place of 13.76 TCF and a Maiden 3C gas resource of 672 BCF

04 **Flow back - Gas Flow Rates** – imminent fracking and flow back of recently drilled Tamarama 2 and 3 wells

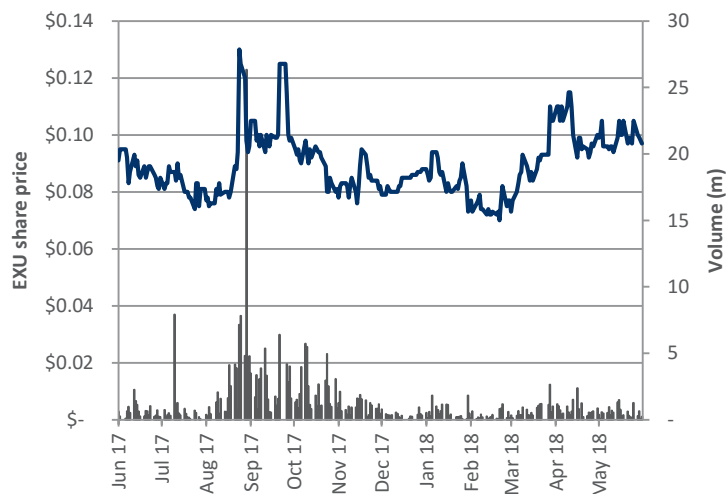
05 **Pathway to Sales** – close to tie-in into major gas pipelines, strong buyer interest with MOUs executed with Santos and Weston Energy, targeting production in 2019/2020

Corporate Overview

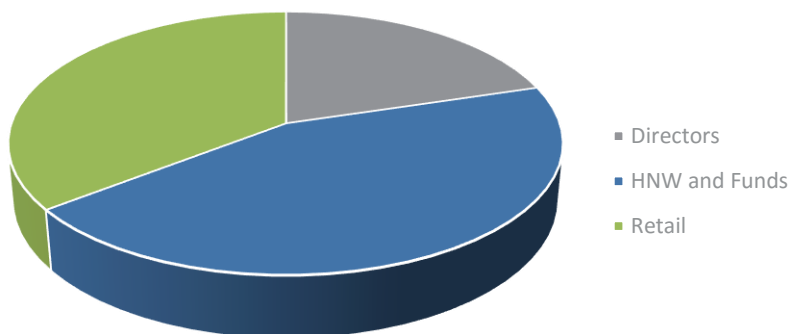
Capital Structure

Ordinary shares	255,360,036
Options	0
Share Price	\$0.095
Market Capitalisation	\$24.3M
Cash (31 May 18 unaudited)	\$5.3M
Debt (31 May 18)	\$0
EV	\$19.0M

Share Performance



Shareholder Breakdown



Board of Directors

Lan Nguyen

NON-EXECUTIVE CHAIRMAN

B.Sc (Mining Engineer-Geology), M.Sc (Petroleum Geology). Lan has over 25 years' experience in petroleum exploration, development and production in Australia and internationally. As Managing Director of ASX listed Mosaic Oil, he has transformed the company from a speculative petroleum explorer to a successful petroleum production company.

Scott Brown

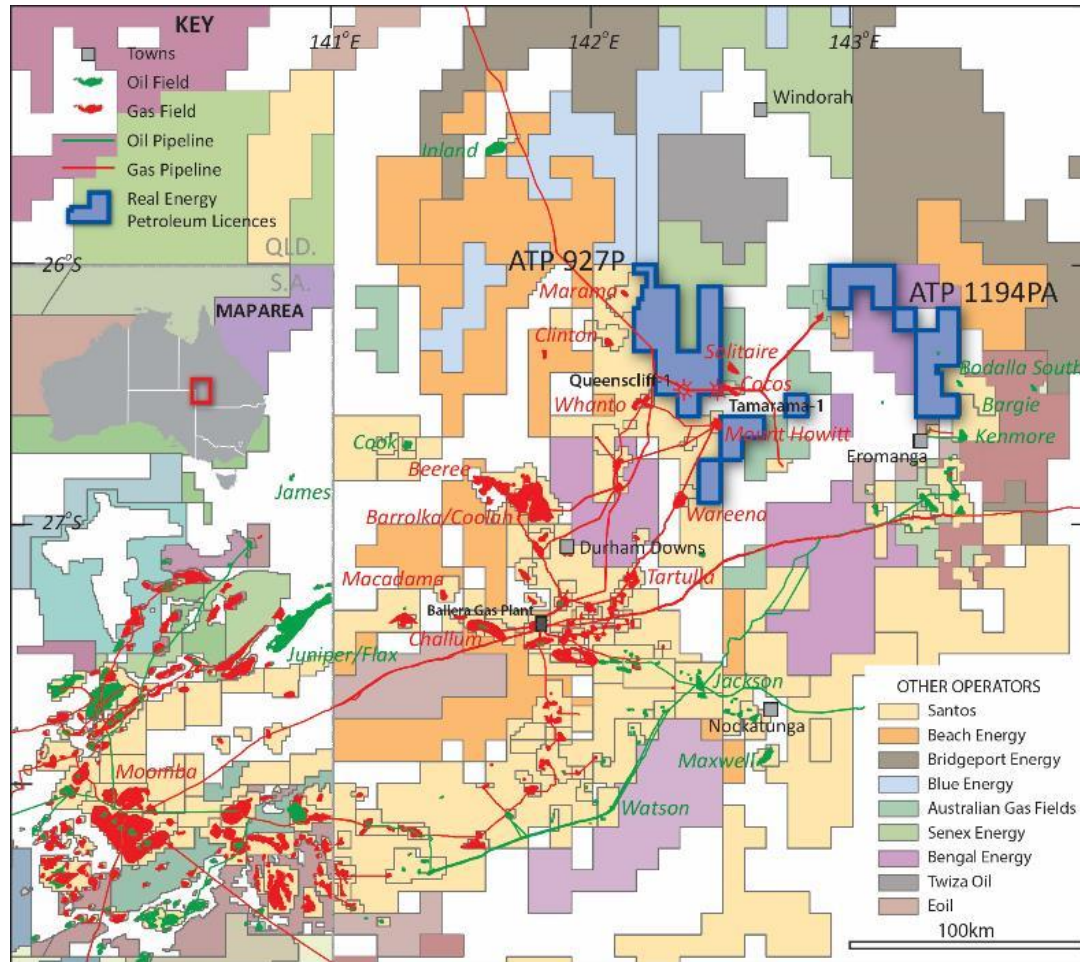
MANAGING DIRECTOR

B.Bus, M.Commerce. Prior to Real Energy, Scott was the CFO of Mosaic Oil, a public Australian company with an extensive range of oil and gas production and exploration permits in Queensland, New Zealand and offshore WA. He is also a non executive director of Kairiki Energy Limited (ASX:KIK) and Oriental Technologies Investment Limited (ASX:OTI).

Norm Zillman

NON-EXECUTIVE DIRECTOR

B.Sc Geology, B.Sc (Honours). Norm has over 45 years' experience in minerals, petroleum, coal, coal bed methane and geothermal exploration and production in Australia and internationally. He was the inaugural Managing Director and a co-founder of Queensland Gas Company (QGC), being responsible for its successful floating on the ASX and the discovery of QGC's first CBM gas field, Argyle.

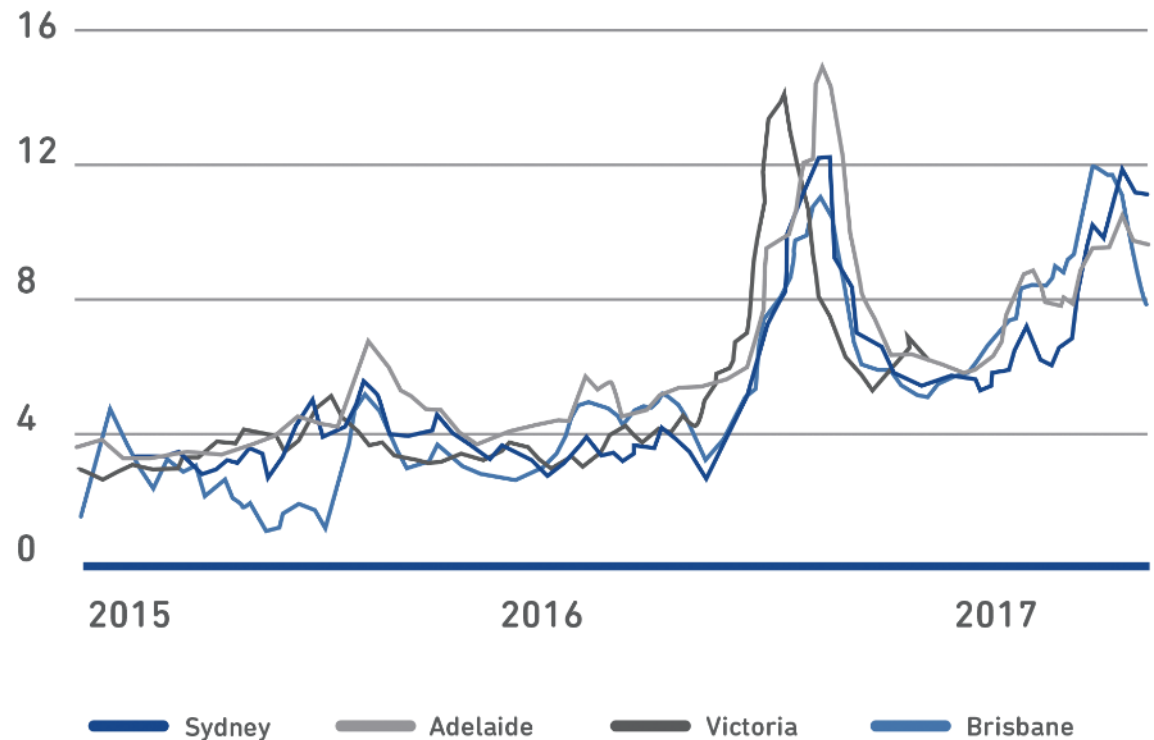


- Real Energy's acreage is in the Cooper Eromanga Basin – a world class petroleum province
- 100% ownership in Queensland permits ATP 927P & ATP 1194PA.
- Our permits are in close proximity to major energy players and have easy access to domestic and export markets
- Close to existing major developments and easy access to major gas pipelines connecting to domestic markets and LNG hub.

- East Coast gas market is still in short supply for the next five years
- Strong and growing gas demand from LNG exporters via Gladstone
- Woodmac forecasts gas prices to hit \$13.00/Gj within 3-5 years
- Current East Coast spot gas prices \$9.00/Gj *

East Coast spot gas prices since 2015

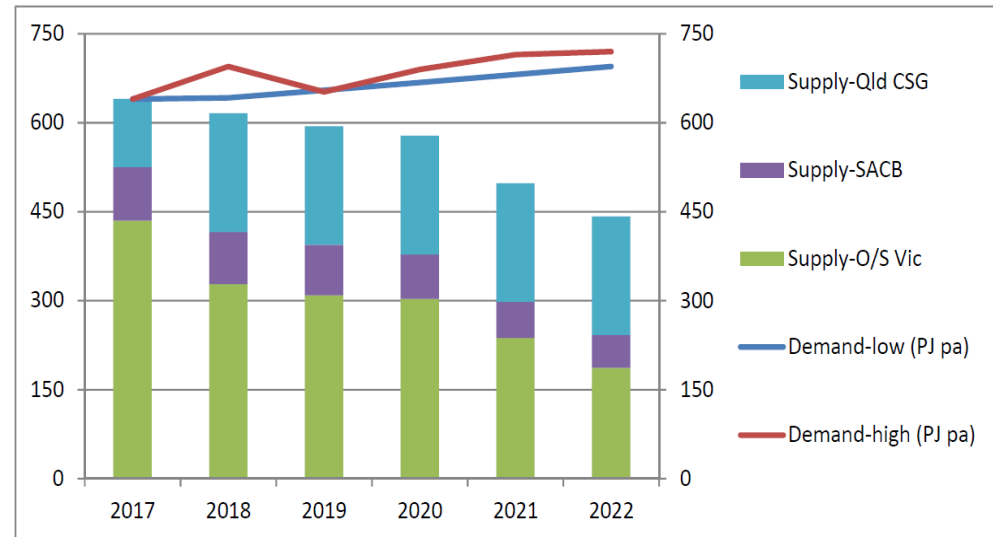
\$/GJ (14-day moving averages)



Source: Gas prices AEMO/UBS

Wood Mackenzie Forecasts at APPEA Conference May 2018

- Three giant liquefied natural gas plants on Curtis Island, Queensland with a combined annual production capacity of 25 million tonnes are draining gas from the domestic market.
- The viability of existing developments is in question and low oil prices are resulting in declining investment in gas exploration and lower production forecasts for both domestic and LNG projects.
- Moratoria and regulatory restrictions are affecting onshore gas exploration and development in New South Wales, Victoria, Tasmania and the Northern Territory.



East Coast gas supply and demand (Source: AEMO 29 March 2018)

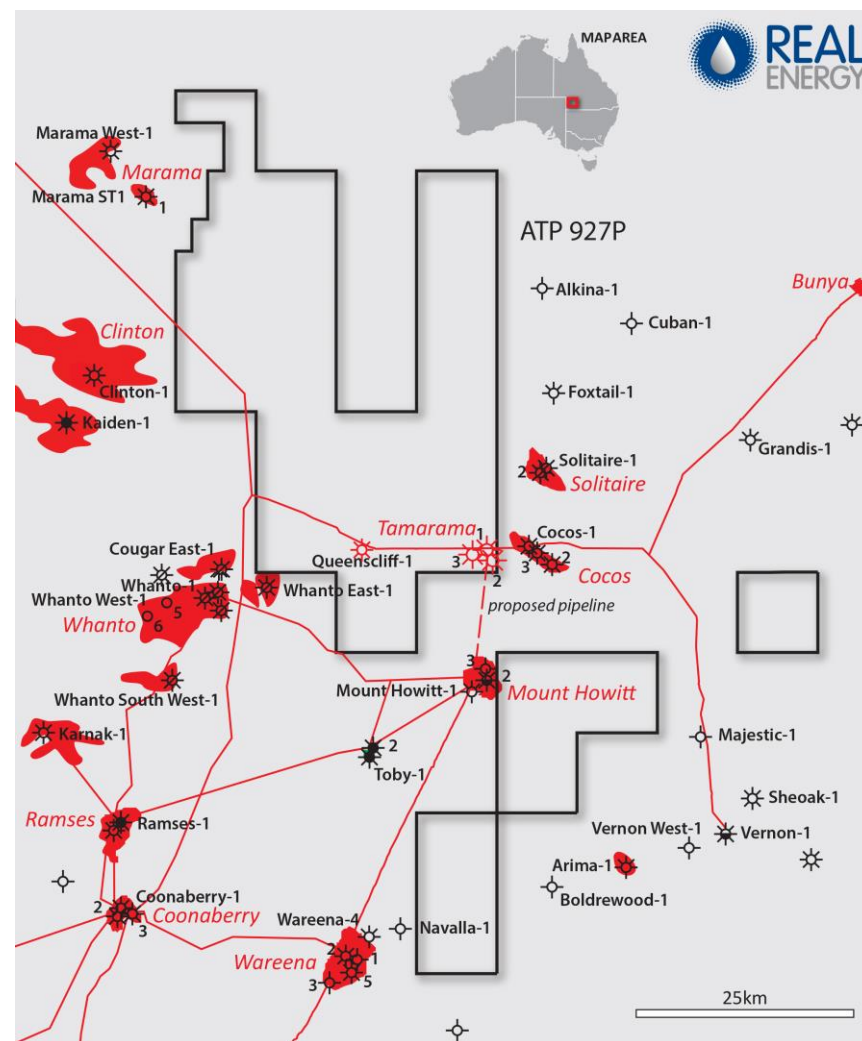
The large LNG export demand is changing the dynamics of the east coast gas markets. The smaller domestic gas sector is now linked to a more volatile world market for gas, and the size of LNG exports means small gas supply chain disruptions can have large impacts on domestic gas supply and demand in Eastern and south-eastern Australia.

Australian Energy Market Operator, 2017

Significant Gas Resource

03

- Maiden 3C gas resource of 672 BCF from two discoveries – Tamarama 1 & Queenscliff 1.
- Good gas pay & shows in Tamarama 2 & 3.
- Tamarama 2 reported net pay of 38.8m but last 127m not logged
- Tamarama 3 reported net pay of 58.9 metres
- We significantly de-risked the play and are on track to become a producer
- Planned fracing of Tamarama 2 & 3 to start in the Sept Quarter
- Planning to connect Tamarama 1, 2 & 3 to flow lines and expectation of production



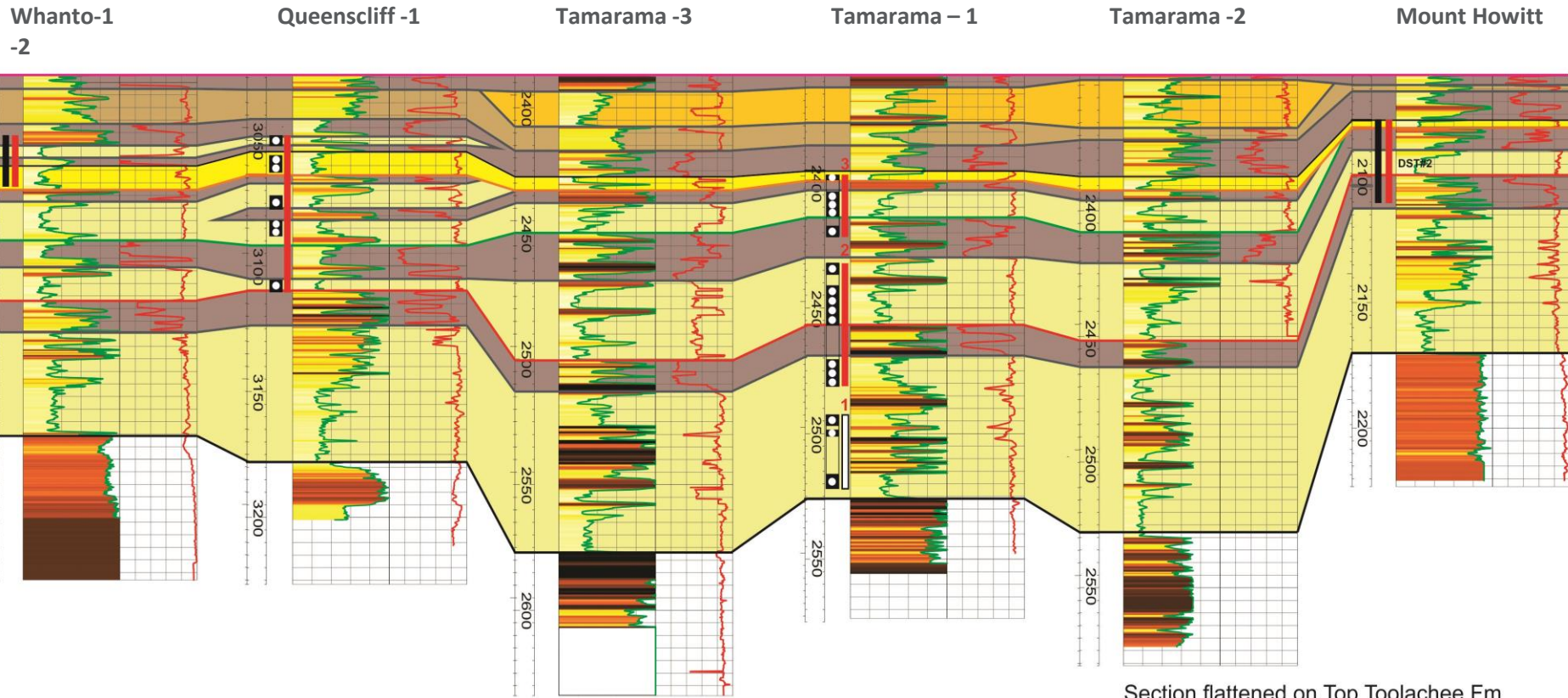
	Volume (BCF)	
Permit	ATP 927P	ATP 1194PA
Prospective OGIP	13,761	-
2C Resources	276	-
3C Resources	672	-

- Estimated Prospective OGIP are Mean Original Gas-In-Place excluding 2C/3C Resources.
- Gas Volumes are expressed in billions of cubic feet (BCF) at standard temperature and pressure bases.
- Resource estimates independently certified by DeGolyer & MacNaughton.

ATP 927 Permian Stratigraphy - log correlation

03

Toolachee & Patchawarra formations contain significant sandstone reservoirs which are gas charged and laterally extensive



Potential Pathway to Production – Proposed Field Development Program

04

PHASE

01

PILOT PRODUCTION

Appraisal drilling and fracing
Tamarama 2 and Tamarama 3.

Design and engineering of
surface facilities and flow
lines.

Initial pilot production from
Tamarama 1, 2 & 3.

PHASE

02

STAGE 1 DEVELOPMENT

Drilling and development of
six more wells near
Tamarama.

Conservative production
target of 20 TJ/d.

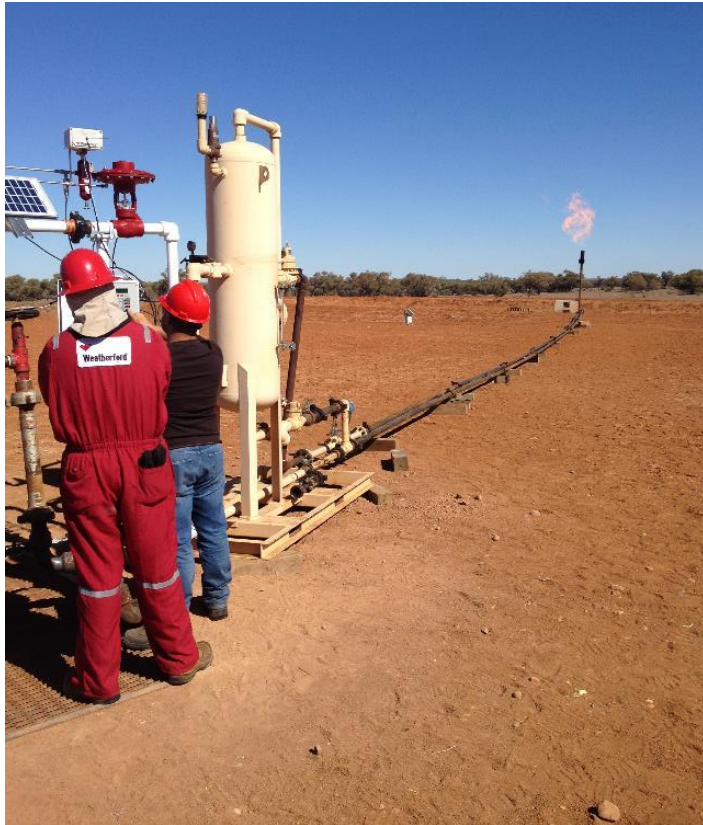
PHASE

03

STAGE 2 DEVELOPMENT

Full field development of
ATP 927 as a tier one gas
project – project target of
100 TJ/d

Real Energy's objective is
to certify 3P (Proven,
Probable and Possible)
reserves in excess of 2 TCF.



- Active field development program now in place - multiple near-term value catalysts for Real to be re-rated, generating significant growth in shareholder value.
- Recently completed drilling of Tamarama 2 & 3
- Planning for fracture stimulation in Sep Qtr 2018
- Flow back soon after of Tamarama 2 and Tamarama 3

Strong Buyer Interest

- MOU with Santos for gas processing – pipeline 13km from well head; Tamarama 1 gas well will be on production when flow lines into the Santos network are established.
- MOU for gas sales with Weston Energy and strong interest from gas buyers – key value driver.
- Other potential buyers interested in entering discussions.



Tamarama 1 flaring from flow back aft

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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.



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