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Diagnostic Fracture Injection Test Completed on Tamarama-3 Well

- **Fracture Stimulation Operations on Tamarama 2 & 3 wells to commence this quarter**
- **Drilling results have significantly de-risks broader Windorah Gas Project**
- **Real Energy well placed to unlock greater value from its prospective Cooper Basin acreage**
- **Broad optionality across RLE's ~682,257-acre Cooper Basin acreage**

Sydney, 9 July 2018: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX: RLE) ("Real Energy") is pleased to report that operations are continuing at the Windorah Gas Project in the Cooper Basin with Diagnostic Fracture Injection Test work (DFIT) completed on the Tamarama-3 well.

The DFIT program was performed successfully. The Company confirms that the data from the test appears to be consistent with pre-drill assessments. The purpose of the DFIT is to derive stress and reservoir parameters for fine tune or optimise the fracture stimulation design and completion. Frac Modelling is now being conducted and the results will be reported next week and Fracture stimulation operations will commence later this quarter.

Managing Director of Real Energy Mr Scott Brown commented: "The DFIT marks the completion of another key operational step at the Windorah Gas Project. We are on track with our works program and rapidly advancing towards the much anticipated production phase.

"The excellent gas readings and consistent log interpreted gas pays so far for Tamarama-2 and Tamarama-3 give us confidence that fracture stimulation will deliver a positive result. We look forward to reporting frac modelling details next week."

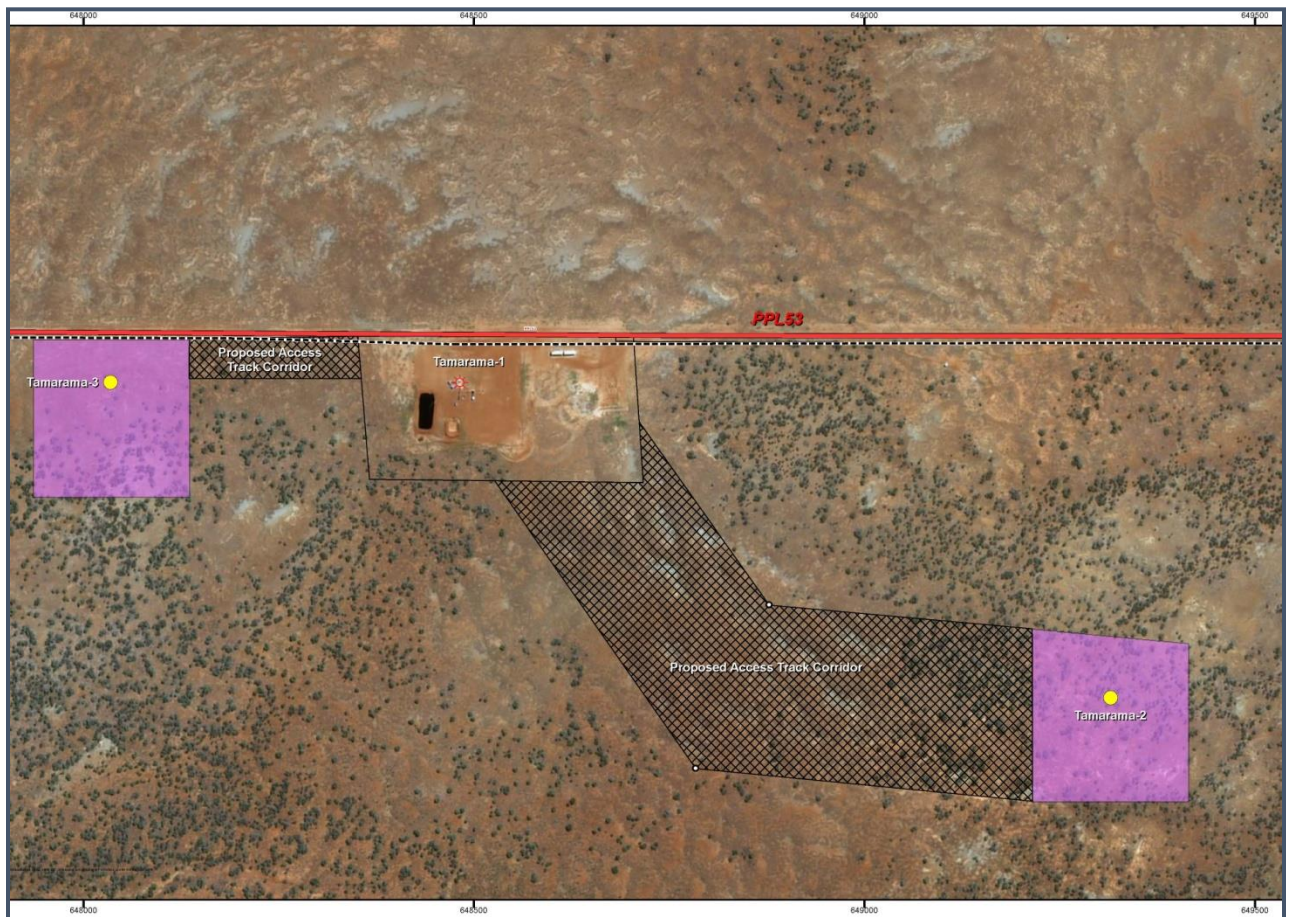
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The surface location of Tamarama-1, Tamarama-2 and Tamarama-3

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.