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Tamarama-2 & 3 Well Stimulation commences this month

- **Operations expected to commence in the next two weeks**
- **Reservoir modelling suggests initial flow rates should exceed 3 MMscf/day in each well**

Sydney 11 September 2018: Cooper Basin focused oil & gas company, Real Energy Corporation Limited (ASX:RLE) ("Real Energy"), is pleased to announce that fracture stimulation of the company's Tamarama-2 and 3 wells, located in ATP 927P, Cooper Basin, Queensland will commence this month.

Tamarama-2 and Tamarama-3 incorporate new well designs to enable enhanced productivity through better alignment between the hydraulic fracture and the wellbore. This 'alignment flow technology' has been the result of extensive ongoing research with Prof Raymond Johnson Jr at the University of Queensland to improve hydraulic fracturing designs in this area of the Cooper Basin. By better aligning the wellbore, perforations and the hydraulic fracture with the prevailing stress direction, an optimised hydraulic fracture and enhanced flow should be achievable.

Real Energy conducted reservoir modelling to maximise the design of the fracture stimulation. It now expects to conduct a three-stage fracture stimulation in Tamarama-2 and a four-stage fracture stimulation in Tamarama-3 in the Toolachee-Patchawarra formation sections at depths below 2300m true vertical depth. The reservoir modelling using the acquired stress and permeability data and enhanced fracturing designs indicate the wells initial production (IP) should exceed 3 MMscf/day in both Tamarama-2 and Tamarama-3 wells.

Real Energy's Managing Director Scott Brown commented: "The fracture stimulation of Tamarama-2 and Tamarama-3 is an important step for Real Energy as we move towards commercialising the Windorah Gas Field. We believe we will be able to prove commercial flow rates with these wells which will form the basis for a much broader field development program."

"Real Energy is very well-placed to take full advantage of the growing demand for Australian east coast gas, and this well stimulation program will build further on the excellent results we have received to date at our 100%-owned ATP927P acreage. We will update shareholders once mobilisation works commence."



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.