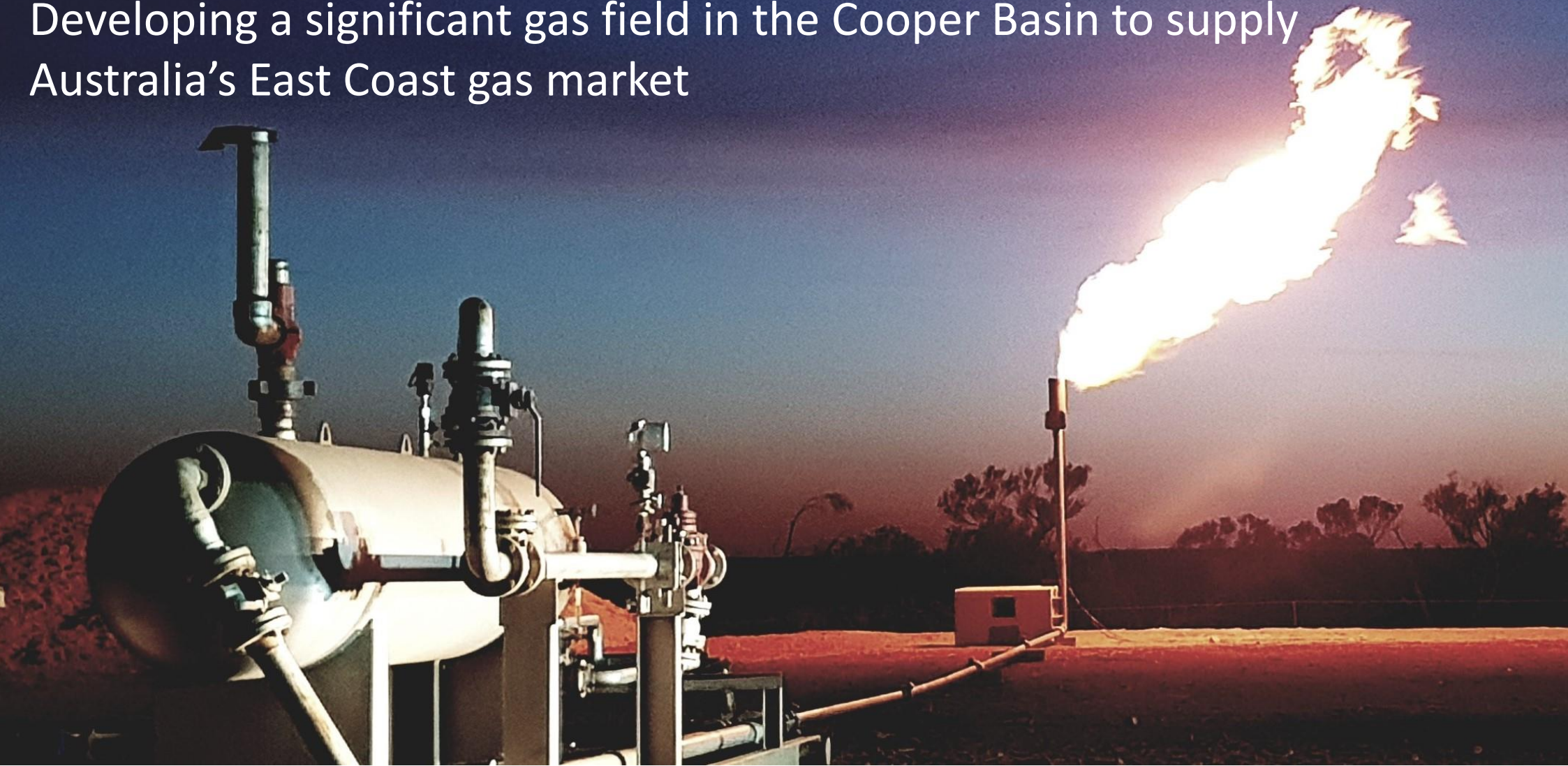


# Windorah Gas Project

Developing a significant gas field in the Cooper Basin to supply Australia's East Coast gas market



Real Energy Corporation Limited (ASX: RLE) Operation Update December 2018







# Operations Update

- ◆ Tamarama-2 & Tamarama-3 flow backs are on track
- ◆ Gas flow backs have been continuous
- ◆ Both Tamarama-2 & 3 are currently shut in for pressure build-up ahead of planned flow testing
- ◆ Flow tests to be conducted in mid January 2019
- ◆ Well test designed for acquiring gas deliverability data from these two wells and other reservoir parameters with the key objective to book a maiden gas reserve for the Windorah Gas Project



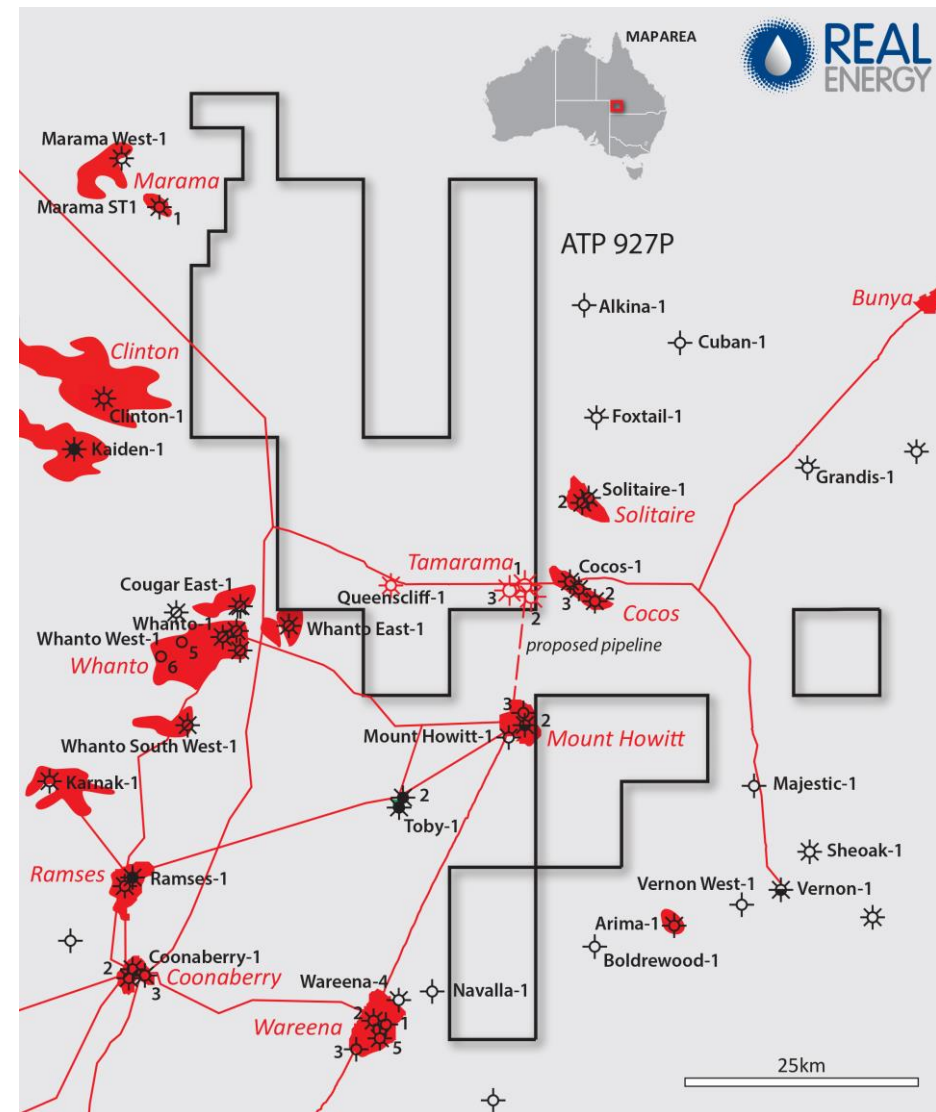


# Managing Director's Comments

*"We are greatly encouraged by what we have seen to date at Tamarama-2 & 3. We believe we are very much on track to convert our gas resources into a maiden gas reserve for the Windorah Gas Project."*

*"The large gas resource in ATP 927 has been independently assessed to have a 3C of 672 Bcf. We are confident that we can develop this very significant gas resource and get this project into production. Our project will contribute to much-needed East Coast gas supply."*

**Scott Brown**



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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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