



Real Energy Corporation Limited
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R & D Tax Incentive Update

Sydney: 11 June 2019: Cooper Basin focused gas development company, Real Energy Corporation Limited (ASX: RLE) ("Real Energy" or "the Company"), advises that it has lodged an appeal to the Administrative Appeals Tribunal in respect of its R & D tax incentive claims for the years ended 30 June 2014, 2015 and 2016. The appeal is expected to take several months and possibly up to 12 months before a decision is reached.

The Company has appointed legal advisers Johnson Winter & Slattery to manage the appeals process. Johnson Winter & Slattery has considerable expertise with such R & D tax incentive claims specific to the oil & gas industry.

The Company believes it has fully complied with the Industry Research and Development Act (IRDA) 1986 and is confident in the eligibility of the R & D activities of the Windorah Gas Project located in the Cooper Basin, Queensland.

Real Energy will continue to update shareholders on the appeals process which has no impact on any of the Company's current corporate and operational activities.

-ENDS-

For further information, please contact:

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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 a gas 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.