

ASX ANNOUNCEMENT

Well Testing on Tamarama 3 Commences

Main objective of test program is to book a maiden gas reserve for the Windorah Gas Field

Sydney: 11 June 2019, Cooper Basin focused gas development company, Real Energy Corporation Limited (ASX:RLE) ("Real Energy"), has commenced testing on the Tamarama 3 well located on the Company's ATP927 permit, Cooper Basin, South West Queensland.

On 29 January, Real Energy reported an initial flow rate of 2.5 mmcf/day for the Tamarama 3 well which is an excellent outcome. The Company will now continue to well test and gather data on Tamarama 3 over several weeks with the main objective being to book a maiden gas reserve for the Company's Windorah Gas Project.



Figure 1: Tamarama 3 gas flare

The Tamarama 2 & 3 gas wells were drilled as follow-up wells from the initial discovery well of Tamarama 1, with a changed deviated wellbore design with optimal stress orientation for more efficient fracture stimulation. These extraction techniques will continue to evolve with further improvements expected. The Company looks forward to reporting results from the extended test program.

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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.

