

ASX ANNOUNCEMENT

Tamarama Operations Update

Sydney: 17 July 2019, Cooper Basin focused gas development company, Real Energy Corporation Limited (ASX: RLE) ("Real Energy"), is pleased to provide this operations update on flow testing of the Tamarama gas wells located on the Company's ATP927 permit, Cooper Basin, South West Queensland.

Extended flow testing operations have commenced on the Tamarama 2 & 3. The outcomes will be reported when flow testing operations have been finalised.

Sustained gas flows over 4 week period from the Tamarama 3 well have been recorded and this well has now been shut in. A flow test will now be undertaken on Tamarama 2 well. The Company will undertake further evaluation on both wells.



Figure 1: Flow testing operations underway on Tamarama 2 well



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.

For further information, please contact:

Real Energy: Managing Director - Scott Brown +61 2 9955 4008

Released through: Ben Jarvis, Six Degrees Investor Relations, +61 (0) 413 150 448

Or visit the website: www.realenergy.com.au

Twitter: <https://twitter.com/RealEnergyCor>

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.

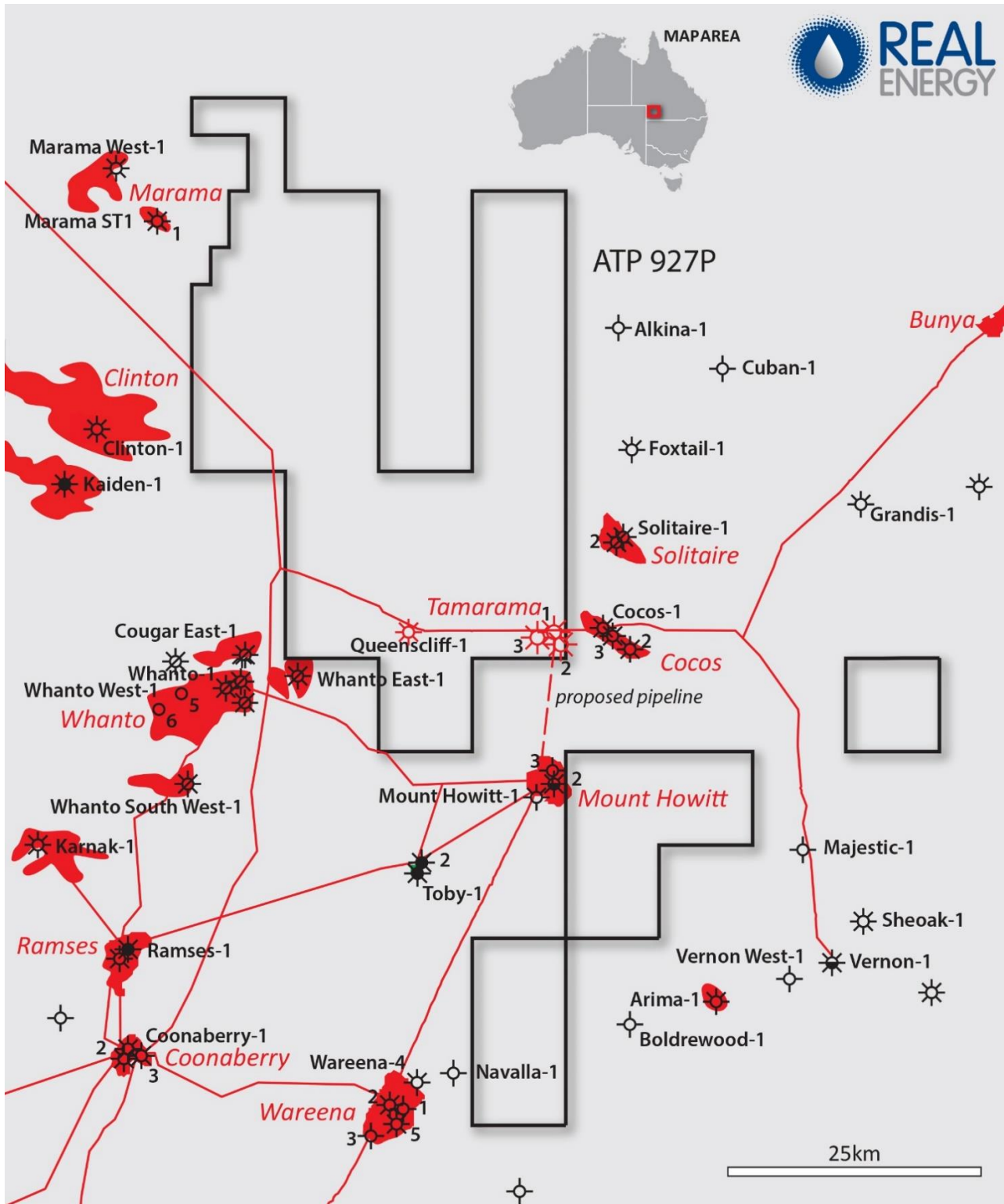


Figure 2: Real Energy ATP 927 Permit and surrounding gas infrastructure