

ASX ANNOUNCEMENT

APPOINTMENT OF PETER MANGANO AS A DIRECTOR

Sydney, 15 August 2019: Cooper Basin focused oil & gas company Real Energy Corporation Limited (ASX: RLE) ("Real Energy") is pleased to announce that it has strengthened its Board with the appointment of Mr Peter Mangano as a Non-Executive Director, effective today.

Mr Mangano is highly regarded and respected in the Investment and Fund Management sector and has worked as a Fund Manager, Resource Analyst and Corporate Advisor over the last 30 years working in the resources and energy sectors.

He currently is a director of Contango Capital and previously spent 6 years at Colonial First State. Prior to CFS, Mr. Peter Mangano spent 12 years at Citigroup, including 6 years as a Managing Director and Deputy Head of US Equity Research in New York.

Peter Mangano commented: "Real Energy's Windorah Gas Project in the Cooper Basin is without doubt a large gas field with considerable upside value. Recent exploration results confirm this. I am looking forward to working with the Board and management team to unlock the project's value, attract the right project development and funding partners and deliver first gas."

Managing Director Scott Brown added: "On behalf of the Board, I am delighted to welcome Peter to the Company. He comes highly recommended and we are confident that he will add considerable bench strength at this crucial time in our development. We are currently very active assessing farm-in opportunities for Windorah Gas Project and partners for our pipeline, and planning for the next stage of field development work. Peter's skills will certainly help as we progress these various initiatives."

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 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.