

Project Venus

Gas for the East Coast of Australia



Real Energy Corporation Limited (ASX: RLE)
November 2019



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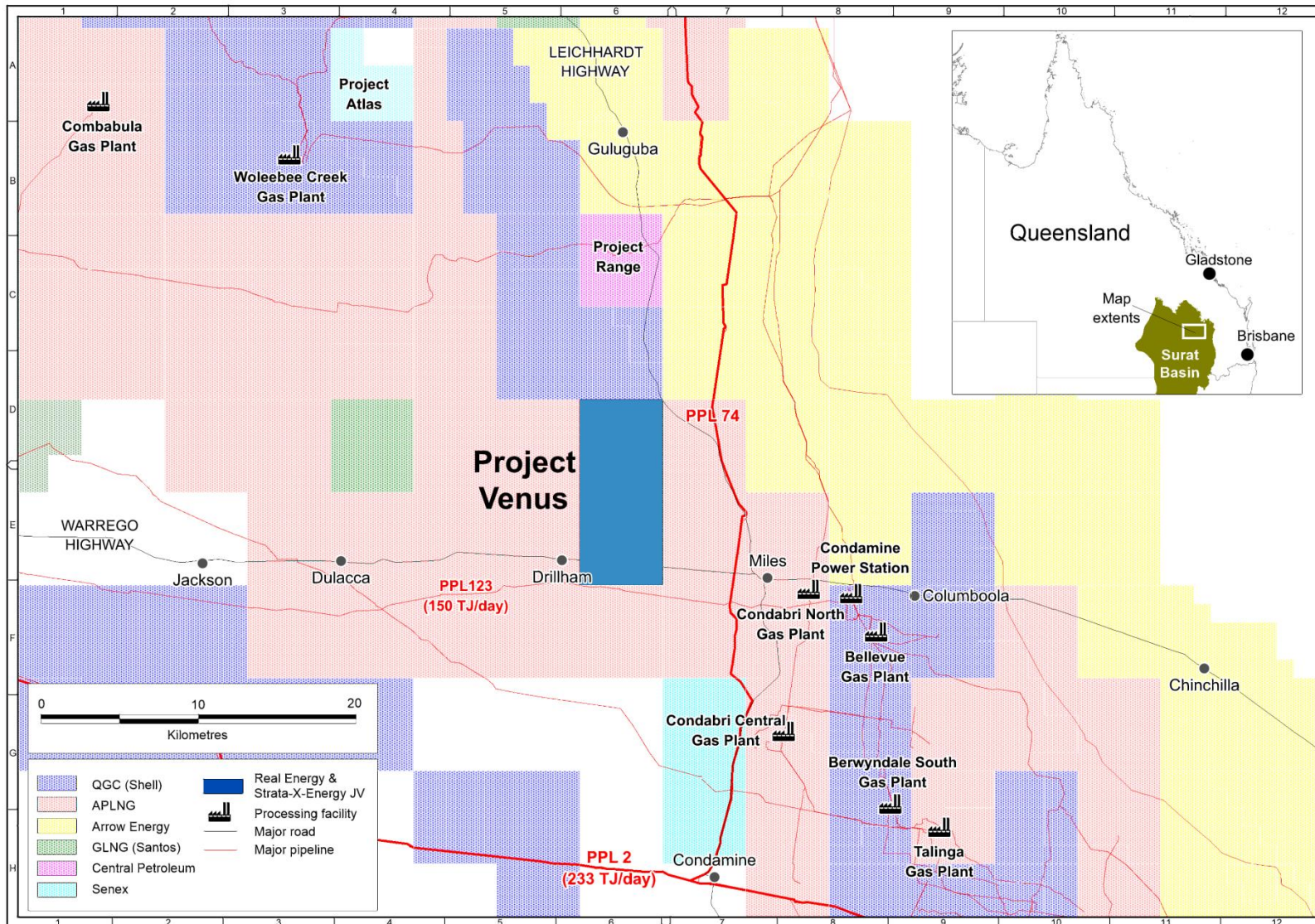
Geological Information

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.

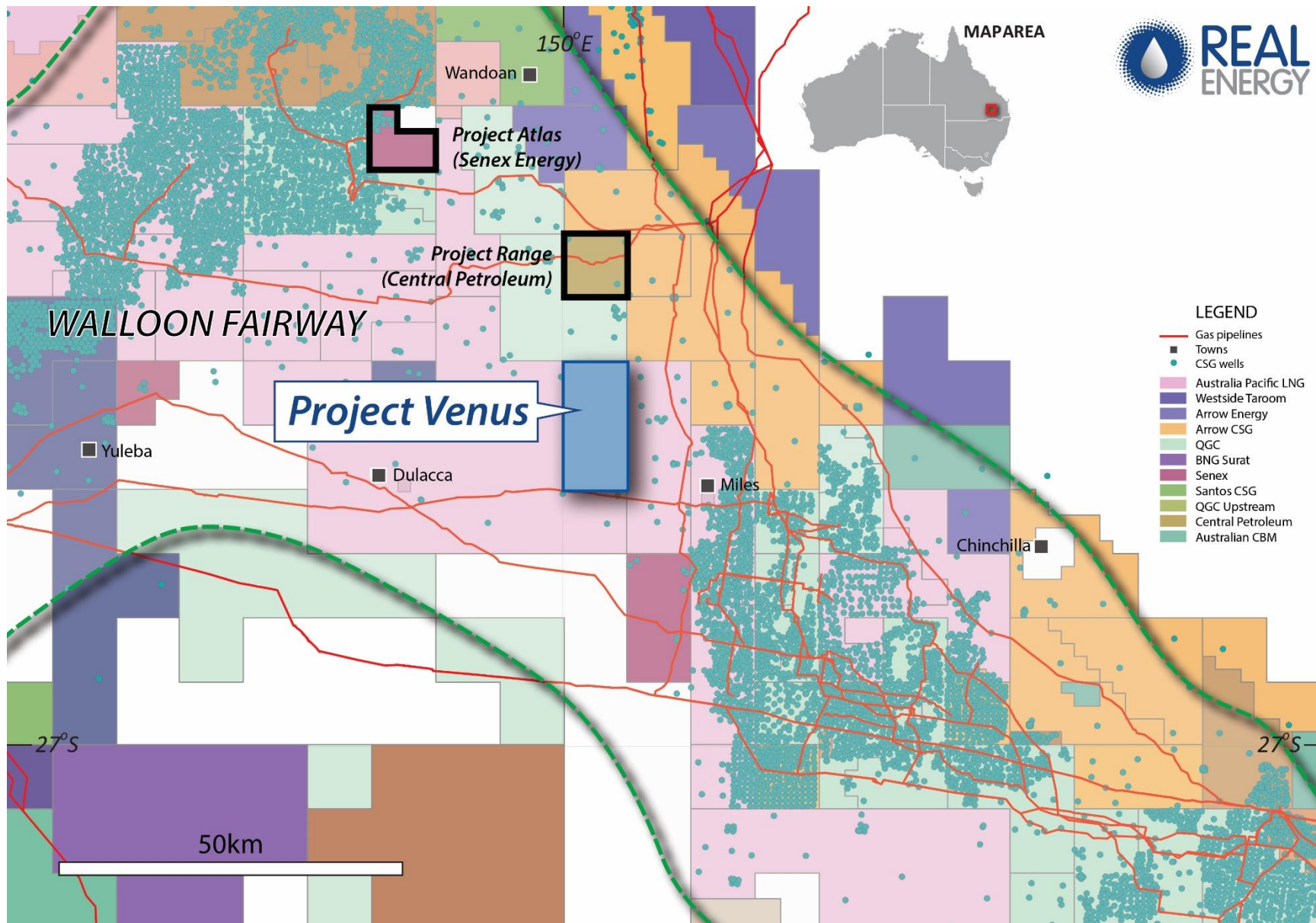
Project Venus – 100% within the Walloon CSG fairway

PLR2019-1-11 Project Venus

- Real Energy and Strata-X Energy JV (50/50)
- Real Energy operator
- Prospective exploration permit Surat Basin CSG
- ~9km west of Miles
- Walloon Subgroup coal measures pervasive throughout permit
- Size appropriate and attractive address
- 50 sub-blocks – 154 km²



Project Venus is in the middle of the Walloon Fairway

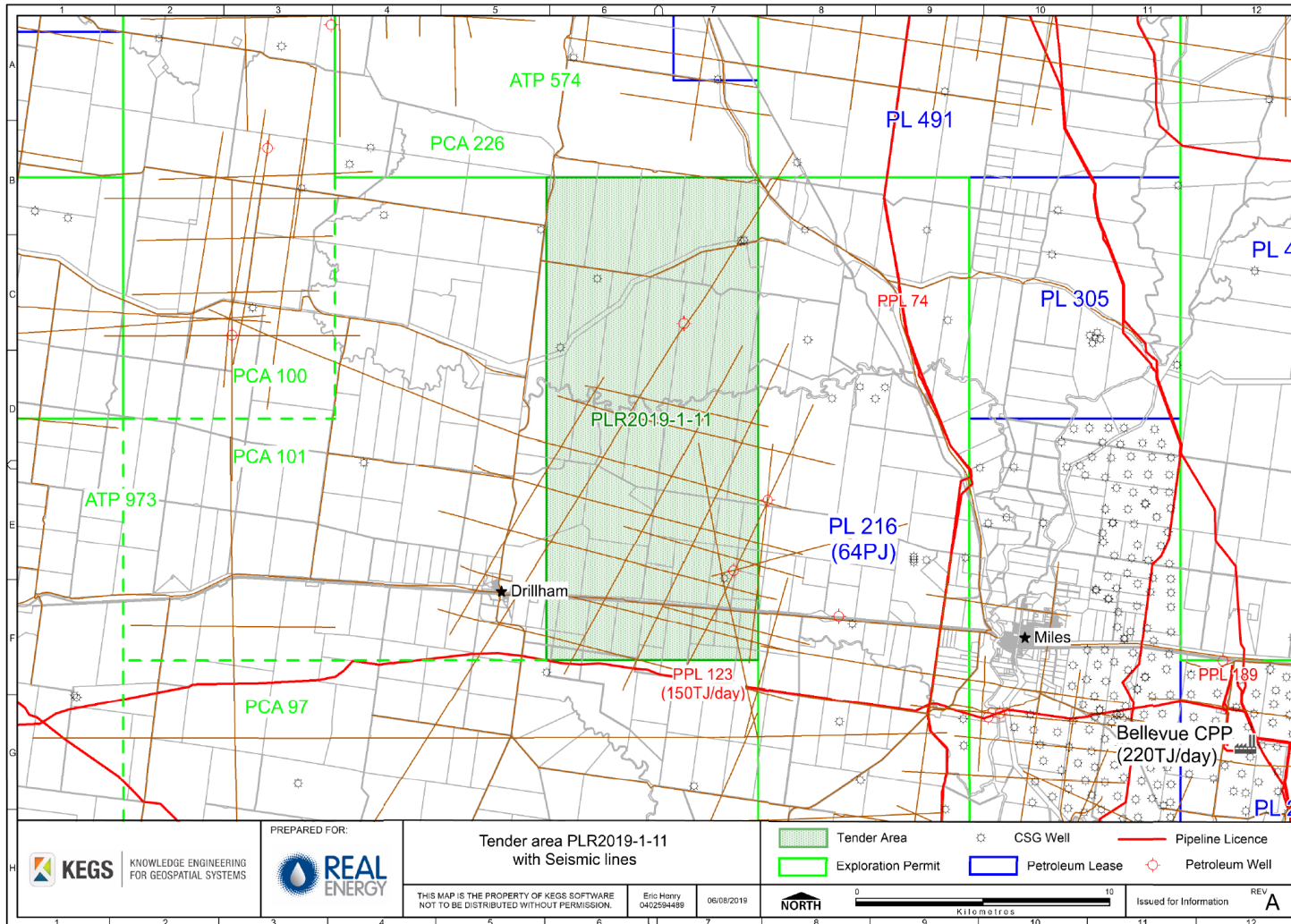


- ◆ A prolific gas producing region with over 4,000 wells drilled – see green dots on Map
- ◆ The Ironbark Project was reported sold at \$231M with reported reserves of 129Pj¹
- ◆ Senex Energy² is developing Project Atlas – reported 2P reserves 144 Pj
- ◆ Central Petroleum² is developing Project Range – reported 2C contingent resources of 270 Pj



Infrastructure – Project Venus

Roads, seismic, towns and gas pipelines in place



Proximity to Infrastructure

APA PPL74 Peat/Scotia to RBP – 70+TJ/day; 7.5km east

APA PPL123 Berwyndale Wallumbilla – 150TJ/day; southern tender area boundary

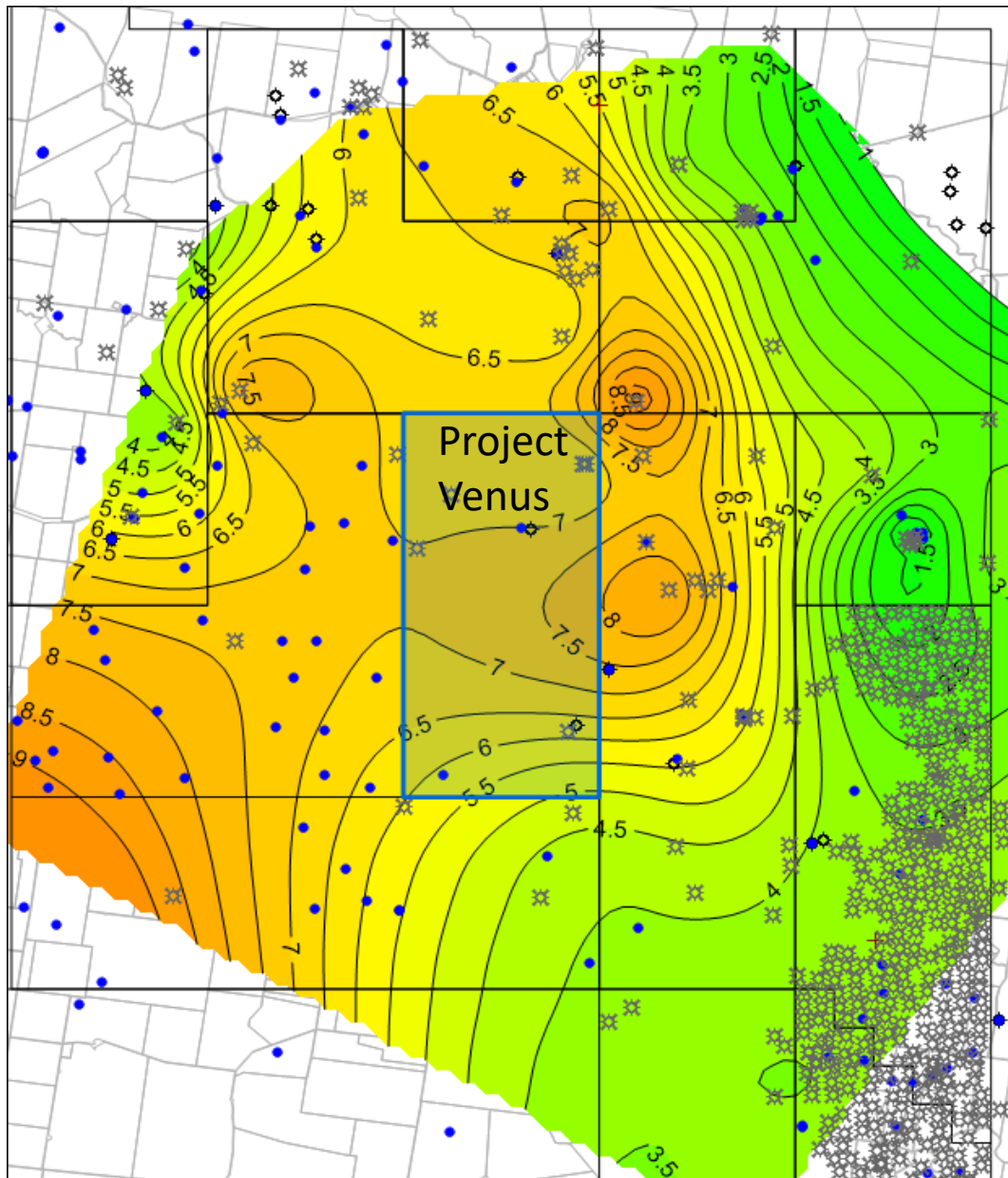
Bellevue processing facility – 220TJ/day; 20km east.

Adjacent 2P reserves (*2018 DNRME reported remaining reserves)

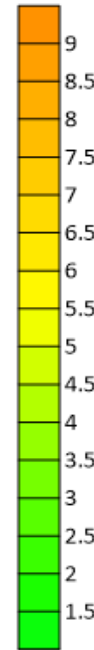
APLNG’s PL216 (Dalwogan Field) – 64PJ

Arrow Energy’s PL491 (Yeronga Field) – 435 PJ

Project Venus – gas content



Project Venus Bcf/km²



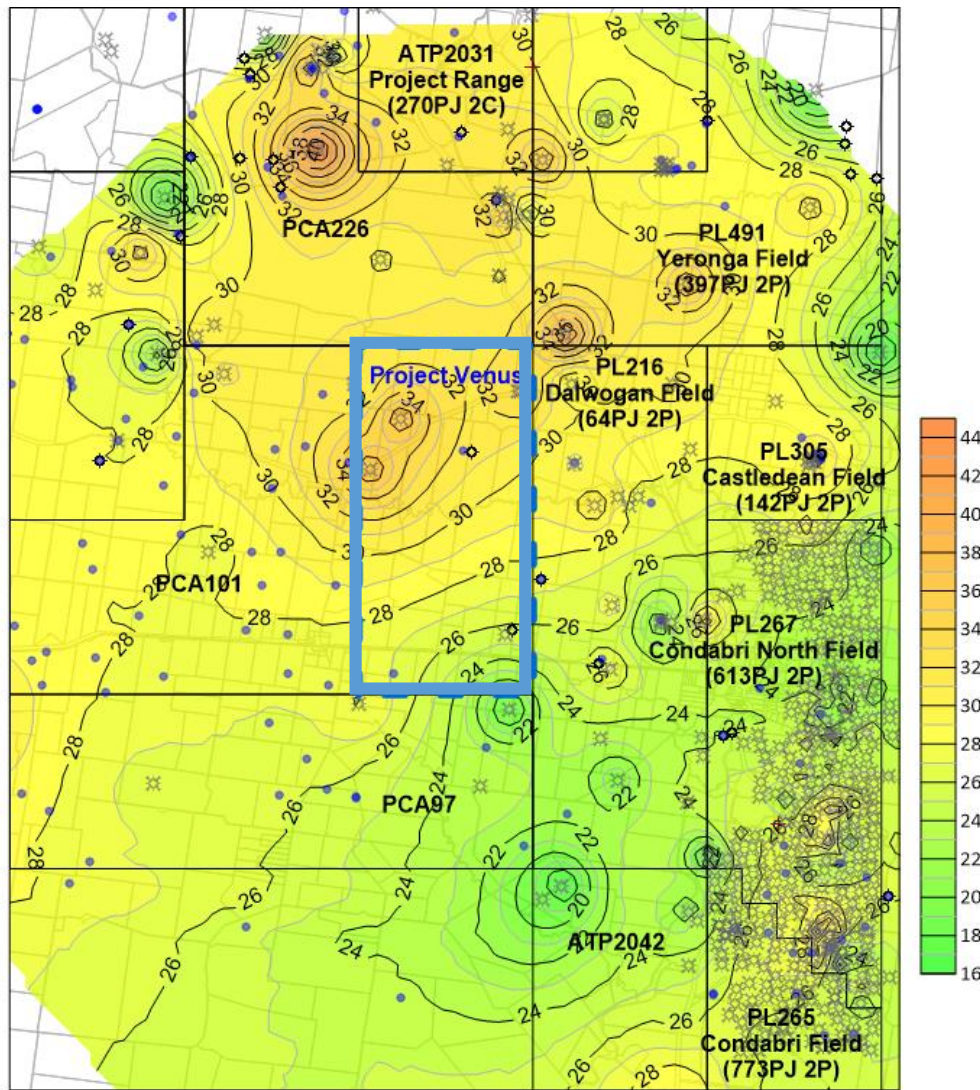
- ◆ Primary target: Walloon Subgroup Coal Measures
- ◆ Secondary target: Permo-Triassic pervasive gas play
- ◆ Previous wells – northern half of tender area: 4 Connor wells
- ◆ Adjoining wells *APLNG wells – West: Carinya and Carinya South wells; East – Dalwogan wells; southern half of tender area Goonalah well*
- ◆ **> 1200 PJ 2P reserves in nearby CSG fields***

Source: Map - Avadale Energy Pty Ltd

1.. Australian Financial Review 19 February 2019

Notes:
 2P reserve numbers in adjacent Petroleum Leases are based on DNRME reported remaining reserves as at 31/12/2018
<https://www.data.qld.gov.au/dataset/petroleum-gas-production-and-reserve-statistics>
 Based on public domain CSG core exploration, appraisal & development wells
 (QDEX - Queensland Digital Exploration Reports <https://qdexguest.dnrm.qld.gov.au/portal/site/qdex/search>)

Walloon Coals up to 34 metres total thickness – Project Venus

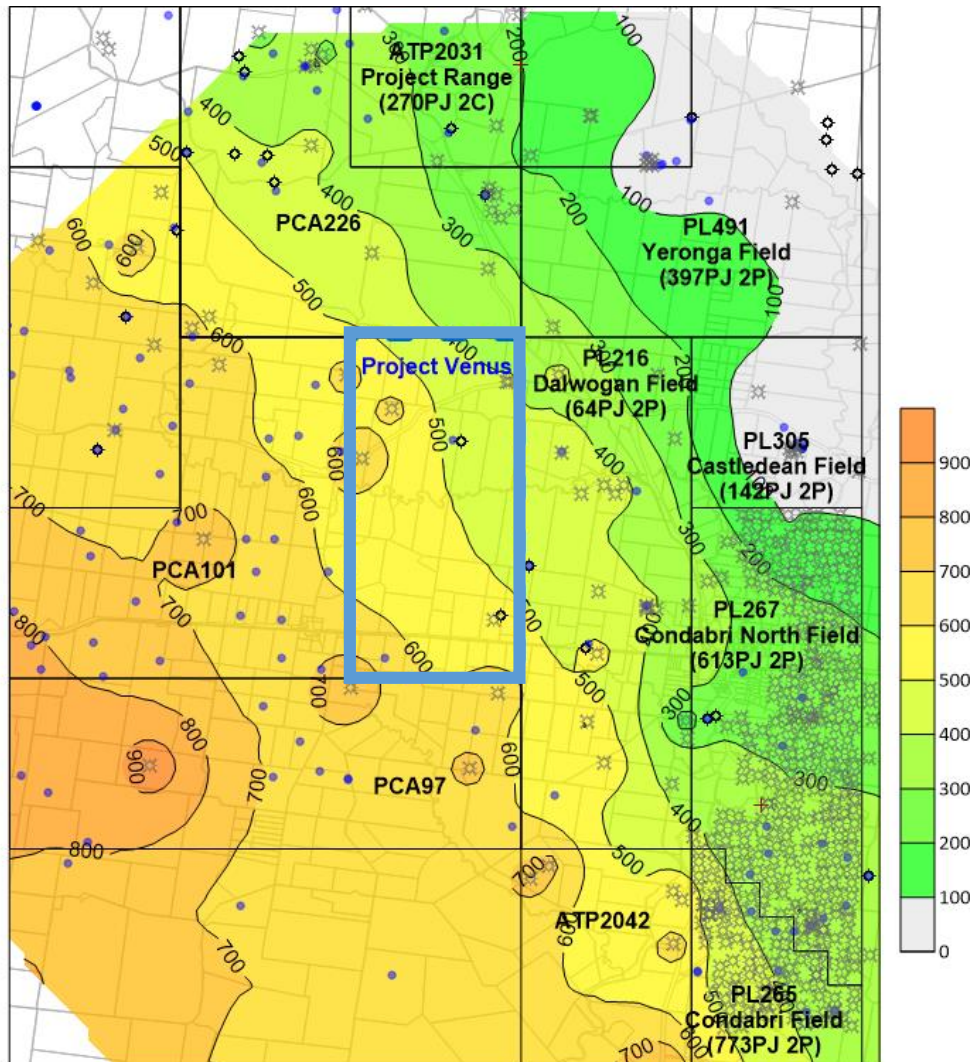


Project Venus - Walloon Subgroup Net Coal (m)

Top Walloon coal is from
350 metres in northeast
to 700 metres deep in southwest
Gassy Walloon Coal Seams – up to
34 metres thick

Notes:
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Project Venus – Program 2020



Project Venus - Near Top Walloon Coal Measures (mGL)

Notes:

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(QDEX - Queensland Digital Exploration Reports <https://qdexquest.dnrm.qld.gov.au/portal/site/qdex/search>)

1. Formal grant of the permit
2. Drilling and testing of pilot CSG wells
3. Prove commercial gas flows by carrying out a CSG pilot in the NE area.
4. Prove sufficient flows for a FID foundation project through infill drilling.

Corporate Overview

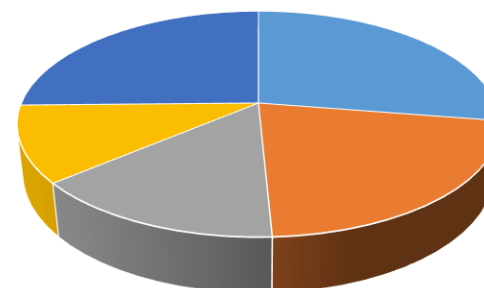
Capital Structure

Ordinary shares	349,419,204
Listed Options – Sept 2020	55,879,617
Share Price - 12 Nov 19	\$0.032
Market Capitalisation	\$11.2M
Cash (30 Sept 19 unaudited)	\$2.7M
Debt (30 Sept 19)	\$0
EV	\$8.5M

Assets

- Ownership of 2 High quality Gas Projects on the East Coast of Australia – Windorah Gas Project 100% and Project Venus 50%
- 100% ownership in Queensland permits ATP 927P & ATP 1194PA together with 50% of Project Venus
- Resources Upgrade** - Real Energy's acreage has a certified Estimated Total Mean Gas-In-Place of 13.76 TCF and a 3C gas resources of 770 BCF in ATP927P - ASX Announcement 23/8/19
- Permits are in close proximity to major energy players with easy access to domestic and export markets

Shareholder Breakdown



- Other shareholders outside Top 100
- Funds and Institutions
- Directors
- Overseas Shareholders
- Other Top 100

Board of Directors

Lan Nguyen

B.Sc (Mining Engineer-Geology), M.Sc (Petroleum Geology). Lan has over 25 years' experience in petroleum exploration, development and production in Australia and internationally. As Managing Director of ASX listed Mosaic Oil, he has transformed the company from a speculative petroleum explorer to a successful petroleum production company.

NON-EXECUTIVE CHAIRMAN

Scott Brown

B.Bus, M. Commerce. Prior to Real Energy, Scott was the CFO of Mosaic Oil, a public Australian company with an extensive range of oil and gas production and exploration permits in Queensland, New Zealand and offshore WA. He is also a non executive director of RPM Automotive Group Ltd (ASX:RPM) and Shine Metals Limited (ASX:SHI).

MANAGING DIRECTOR

John Wardman

Mr Wardman is a stockbroker with over 25 years industry experience and special expertise in smaller stocks. For 13 years, John was with a senior adviser with Macquarie Private Wealth and more recently with a boutique Australian wealth management firm. John has an extensive network of contacts and clients.

NON EXECUTIVE DIRECTOR

Peter Mangano

Peter has worked as a Fund Manager, Resource Analyst and Corporate Advisor over the last 30 years in the resources and energy sectors. He previously spent 6 years at Colonial First State, and 12 years in Citigroup including 6 years as a Managing Director and Deputy Head of US Equity Research in New York.

NON EXECUTIVE DIRECTOR



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