

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company
name/Scheme

Real Energy Corporation Limited

ACN/ARSN

92 139 792 420

1. Details of substantial holder (1)

Name **Scott Brown**

ACN (if applicable)

There was a change in the
interests of the substantial
holder on

18/12/2019

The previous notice was given
to the company on

12/03/2019

The previous notice was dated

12/03/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice or scheme to the company or scheme are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	27,371,408	7.8%	32,738,436	9.27%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in the voting securities of the company or scheme, since the substantial shareholder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	Connect Capital Pty Limited, Scott Brown	Opening Balance	N/A	27,371,408	27,371,408
4/09/19	Scott Brown	Acquisition of additional shares	3 cents each share	50,000	50,000
16/10/19	Scott Brown	Acquisition of additional shares	2.5 cents each share	149,813	149,813
5/11/19	Scott Brown	Acquisition of additional shares	3 cents each share	902,500	902,500
8/11/19	Scott Brown	Acquisition of additional shares	3.06 cents each share	50,000	50,000
12/11/19	Scott Brown	Acquisition of additional shares	3.06 cents each share	1,868,120	1,868,120
15/11/19	Scott Brown	Acquisition of additional shares	3.36 cents each share	40,000	40,000
19/11/19	Scott Brown	Acquisition of additional shares	3.36 cents each share	70,000	70,000
26/11/19	Scott Brown	Acquisition of additional shares	3.76 cents each share	170,000	170,000

27/11/19	Scott Brown	Acquisition of additional shares	3.76 cents each share	40,608	40,608
28/11/19	Scott Brown	Acquisition of additional shares	3.5 cents each share	209,392	209,392
3/12/19	Scott Brown	Acquisition of additional shares	3.35 cents each share	185,243	185,243
13/12/19	Scott Brown	Acquisition of additional shares	3.23 cents each share	329,757	329,757
13/12/19	Brown Brothers Pty Limited	Acquisition of additional shares	3.23 cents each share	400,000	400,000
18/12/19	Connect Capital Pty Limited	Shares in lieu directors remuneration	3.05 cents each share	901,595	901,595

4. Present relevant interests

Particulars of each relevant interest of the substantial shareholder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Connect Capital Pty Limited, Scott Brown, Brown Brothers Super Fund	Connect Capital Pty Limited, Scott Brown, Brown Brothers Super Fund	Connect Capital Pty Limited, Scott Brown, Brown Brothers Super Fund	-	32,738,436	32,738,436

5. Changes in association

The persons who have become associates (2) of, ceased to be associated of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association

6. Addresses

The addresses of the person named in this form are as follows:

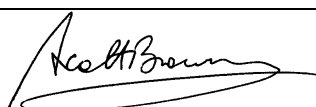
Name	Address
Connect Capital Pty Limited & Scott Brown	Level 3, 32 Walker Street North Sydney NSW 2060

Signature

print name Scott Brown

capacity Director

sign here



date 20/12/2019

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.

- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangements, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.