



Real Energy Corporation Limited
Level 3, 32 Walker Street North Sydney NSW 2060
Telephone 02 9955 4008

7 September 2020

The Company Announcements Office
Australian Stock Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs

Letter and Application/Expiry Notice to Option Holders

Attached is a notice to Option Holders (RLEOB).

Yours faithfully

Ron Hollands
Company Secretary



Real Energy Corporation Limited
Level 3, 32 Walker Street North Sydney NSW 2060
Telephone 02 9955 4008

Dear Option holder,

Expiry Notice to Options Holders - Options Expiring 30 September 2020

At that date of this notice, you are a registered holder of options (the Options, ASX code: RLEOB) in Real Energy Corporation Limited (the Company, ASX code: RLE). These options were issued to eligible shareholders pursuant to a Placement Option Issue Prospectus issued 31 August 2018 and applied from expiry of RLEOA in April 2019 or have been purchased on market since then.

The letter also sets out your alternative courses of action prior to expiry and provides information about recent prices of the RLE shares and the Options.

As at 4 September 2020, the last traded price of RLE shares was 2.0 cents. However, the market price should be monitored for any significant changes. We recommend that you seek independent financial advice if you are unsure whether to exercise your Options.

Your choices as an Option holder are:

1. Do nothing and allow your Option to lapse

If you do not take any action to exercise your Options prior to 5:00pm (AEST) on Wednesday 30 September 2020, the Options will expire and your right to purchase shares at 14 cents will lapse.

2. Exercise all or some of your Options

To exercise your Options, the enclosed Options Expiry Notice and your cleared funds must be received by the Company's share registry no later than 5:00pm (AEST) on Wednesday 30 September 2020. Payment can also be made by bank transfer or cheque and further instructions are on the enclosed form.

3. Sell all or some of your Options on market

If you elect not to exercise your Options, you may wish to consider selling your Options on the ASX. Your Options are currently trading on the ASX under the ASX code: RLEOB. The last trade for RLEOB was on 6 August 2020 was 0.1 cents.

When considering whether to sell your Options on market, you should bear in mind any brokerage charges that you may incur. The Options cease trading on the ASX on 23 September 2020.

In accordance with ASX Listing Rules, the Company advises the following:

- a. The number of Options you hold at the date of this letter is set out in your Options Application Form.
- b. Each Option entitles the holder to receive, on exercise, one fully paid ordinary share in the Company. If all Options are exercised, by all holders of the Options, then 55,879,622 fully paid ordinary shares will be issued.
- c. The exercise price of the Options is 14 cents per share.
- d. If cleared funds are not received by 5:00pm AEST time on Wednesday 30 September 2020, then your Options will expire with no value and no further entitlement will exist.
- e. Official quotation of RLEOB Options on the ASX will cease at the close of trading on Wednesday 23 September 2020.
- f. There is no underwriting agreement in place for the exercise of the Options.
- g. The latest available market price of RLE shares prior to the date of this notice was 2.1 cents at the close of trading on 1 September 2020.
- h. The highest and lowest market prices of RLE shares traded in the three months immediately before the date of this notice were:

Highest: 2.6 cents on 91 June 2020

Lowest: 1.8 cents on 16 June 2020.

Summary of key dates for Option holders are:

Last day of trading/quotation of RLEOB Options: Wednesday 23 September 2020

Final date for exercise and payment of Options: 5:00pm AEST, 30 September 2020

Final date for allotment of new RLE shares: Within 15 business days of expiry date



Real Energy Corporation Limited
ABN 92 139 792 420

All communications to:
Real Energy Corporation Limited
Level 3, 32 Walker Street
North Sydney NSW 2060
Telephone: +61 (0)2 9955 4008
ASX Code: RLEOA
Website: www.realenergy.com.au

NAME AND ADDRESS OF OPTIONHOLDER

Conversion Ratio: 1 for 1
Exercise Price: \$0.14

Expiry Date: 30 September 2020

SRN/HIN

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NOTICE OF EXERCISE OF OPTIONS

Real Energy Corporation Limited Initial Option (RLEOB) is exercisable at \$0.14 per Option on any business day from the date of grant to 30 September 2020 (inclusive) but not thereafter. Each Option will entitle you to subscribe for one Share at the Exercise Price (being \$0.14) on or before the Expiry Date (being 30 September 2020).

A Notice of Exercise of Options is only effective when the Company has received the full amount of the exercise price in cash or cleared funds.

PLEASE COMPLETE BELOW (using block letters) – refer overleaf for details and further instructions on how to complete this form.

I/We apply to exercise the following number of options and make payment in Australian currency drawn on an Australian branch of a financial institution for the amount payable. Please allot me/us Ordinary Shares calculated on the basis of 1 Ordinary Share for every 1 Option which I/we exercise. I/We agree to accept such Shares subject to the Constitution of Real Energy Corporation Limited.

A NUMBER OF OPTIONS EXERCISED
(Exercise all or part of RLEOB Options)

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at \$0.14 per
Option Exercised \$A

B TOTAL PAYMENT REQUIRED
(\$0.14 per RLEOB Option exercised)

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C PLEASE INSERT YOUR CHEQUE/BANK DRAFT/MONEY ORDER DETAILS OR TRANSFER THE FUNDS TO COMPANY'S BANK ACCOUNT AS BELOW

Cheques must be drawn on an **Australian branch** of a financial institution in **Australian currency** and made payable to "Real Energy Corporation Limited" and crossed "Not Negotiable".

Cheque Number

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BSB

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Account Number

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Company's bank account:

Bank: Commonwealth Bank of Australia
Account Name: Real Energy Corporation Limited
BSB: 062 000
Account Number: 1361 7559

D YOUR CONTACT DETAILS

Telephone Number

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Telephone Number – after hours

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Contact Name (PRINT)

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HOW TO COMPLETE THE NOTICE OF EXERCISE OF OPTIONS

Please complete all relevant sections of this form USING BLOCK LETTERS. These instructions are cross referenced to each section of the notice.

A. Application for Shares under the Notice of Exercise of Options

You may exercise either part of, or all of, your Options holding. Please write in Box A the number of Options that you wish to exercise.

If you do not indicate the number of Options you wish to Exercise, the Company will exercise as many Options as your accompanying cheque will pay for. The number of Options exercised, however, will not exceed the number of Options that you hold.

B. Total Payment Required for Options Exercise

Please enter in Box B the total amount of the cheque required for the payment of the Options you wish to exercise at the Exercise Price of \$0.14 per Option.

C. Payment Details

Please enter your cheque details or Transfer the funds into Company's bank account in Section C.

Cheques must be drawn on an Australian branch of a financial institution in Australian currency and made payable to "Real Energy Corporation Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received.

Please make your full name as a reference when you do an electric funds transfer.

D. Contact Details

Please enter your contact telephone number so we can contact you regarding your notice, if necessary.

Consequence of non-payment

If a Notice of Exercise and the required payment are not received before 5:00pm (AEST) on 30 September 2020, the Options will automatically lapse and no longer be available for exercise.

How to Lodge the Notice of Exercise of Options

The completed notice with the accompanying payment must be mailed to the address set out below

Mailing Address:

Real Energy Corporation Limited
Level 3, 32 Walker Street
North Sydney NSW 2060

Or

Email Address (if you choose to do an electric funds transfer)

investor@realenergy.com.au

Make sure you send your payment slip and payment allowing enough time for mail delivery, so that Real Energy Corporation Limited receives them no later than 5:00pm (Sydney time) on 30 September 2020. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Real Energy Corporation Limited reserves the right not to process any payment slips received after this date.

If you require information on how to complete this form please contact the Real Energy Corporation Limited on (0)2 9955 4008 if calling within Australia or +61 (0)2 9955 4008 if calling from outside of Australia, between 8:30am and 5:00pm (AEST) Monday to Friday.

If you are unsure as to whether or not to participate in the Exercise of Options, please contact your accountant, stockbroker, solicitor or other professional adviser.