

## ASX ANNOUNCEMENT

### Real Energy and Strata -X Energy merger update

**Sydney: 16 December 2020**, Real Energy Corporation Limited (ASX: RLE) (“Real Energy”), an Australian Energy Company provides the following update regarding the merge of Real Energy with Strata-X Energy.

Following the strong support for the merge at the shareholder’s meeting held on 11 December 2020, the Company appeared at the Court Hearing yesterday and there will be a delay in the merge as some of Conditions Precedent<sup>1</sup>, not in the Company’s control, which had not been met. An adjournment was granted until 20 January 2021 to allow the remaining Conditions Precedent to be met.

Notwithstanding the delay to the merge, Real Energy continues to advance its Pure Hydrogen and natural gas operations. Pure Hydrogen plans to be a meaningful and material player in the emerging hydrogen economy. To this end, Pure Hydrogen has recognised a number of near term and evolving opportunities in the hydrogen energy sector which it is currently pursuing. The Company will have news flow on Pure Hydrogen’s solid progress and the flow testing updates of Venus 1 which will happen early in the New Year.

Real Energy believes it is likely that the Conditions Precedent will be met in early 2021. However if the Conditions Precedent are not met, Real Energy will continue to operate as a listed company in its own right and shareholders will continue to hold Real Energy shares and benefit from the Company’s operational progress.

This announcement is authorised by the Managing Director of Real Energy.

1. The Conditions Precedent are set out in page 64 of the Scheme Booklet, a copy which is available on our website <https://www.realenergy.com.au/images/2020/v9/Scheme%20Booklet.pdf>

In relation to the Conditions Precedent item (g) and (h) have not yet been satisfied. Both items require Strata- X Energy to certify to the Court. Item (g) requires Strata-X Energy shall have delisted its common shares from trading on the TSXV. Item (h) requires the shareholders of Strata-X Energy to approve the proposed transaction.

#### **For further information, please contact:**

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Or visit the website: [www.realenergy.com.au](http://www.realenergy.com.au)

## 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 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 Australian east coast focused energy company with interests in the Cooper Basin, Australia's most prolific onshore producing petroleum basin, and the Surat Basin in Queensland. Real Energy has 100% ownership in 2 large permits in Queensland – ATP 927P & ATP1194PA, and a 50:50 JV with Strata X Energy Limited (ASX: SXA) to develop the 154km<sup>2</sup> ATP2051 permit in the Surat Basin as a Coal Seam Gas project. The Company is also looking to develop a Hydrogen Projects in Queensland.

## Indicative Timetable

<b>Adjourned Court Date</b>	Wednesday, 20 January 2021
<b>Notify ASX of Court approval of the Scheme</b>	Wednesday, 21 January 2021
<b>Effective Date (lodge office copy of Court order approving the Scheme with ASIC)</b>	Thursday, 21 January 2021
<b>Real Energy Shares suspended from trading on ASX</b>	Thursday, 21 January 2021
<b>Commencement of new Pure Hydrogen shares on the ASX on a deferred basis</b>	Friday, 22 January 2021
<b>Scheme Record Date</b>	Monday, 25 January 2021
<b>Implementation Date</b>	Wednesday, 27 January 2021
<b>Last day of deferred trading of the Pure Hydrogen on the ASX</b>	Wednesday, 27 January 2021
<b>Commencement of normal trading of Pure Hydrogen shares on the ASX</b>	Thursday, 28 January 2021

These dates are indicative only and the Company reserves the right to change the dates without any notice.