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REAL ENERGY WEEKLY DRILLING REPORT

Sydney, 18 September 2014: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX:RLE) ("Real Energy") is pleased to provide weekly drilling report of its maiden exploration well, Tamarama-1, in the Queensland Cooper-Eromanga Basin ATP 927P as following:

As at 6.00 am EST today the well is drilling ahead in a 8-1/2" hole at 1936 metres. Progress for the week was 1329 metres. The planned total depth for the well is 2566 metres.

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Or visit the website: 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, 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.



Figure 1 – Photo of Ensign rig at Tamarama 1

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 3 large permits in Queensland – ATP 917P, ATP 927P and ATP 1161PA. These permits cover 8,314 km² (2,054,435 acres).

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. Third-party geological analysis has assessed Real Energy's areas to contain a mean gross estimated petroleum initially-in-place of 10.2 Tcf of gas in the Toolachee and Patchawarra formations.

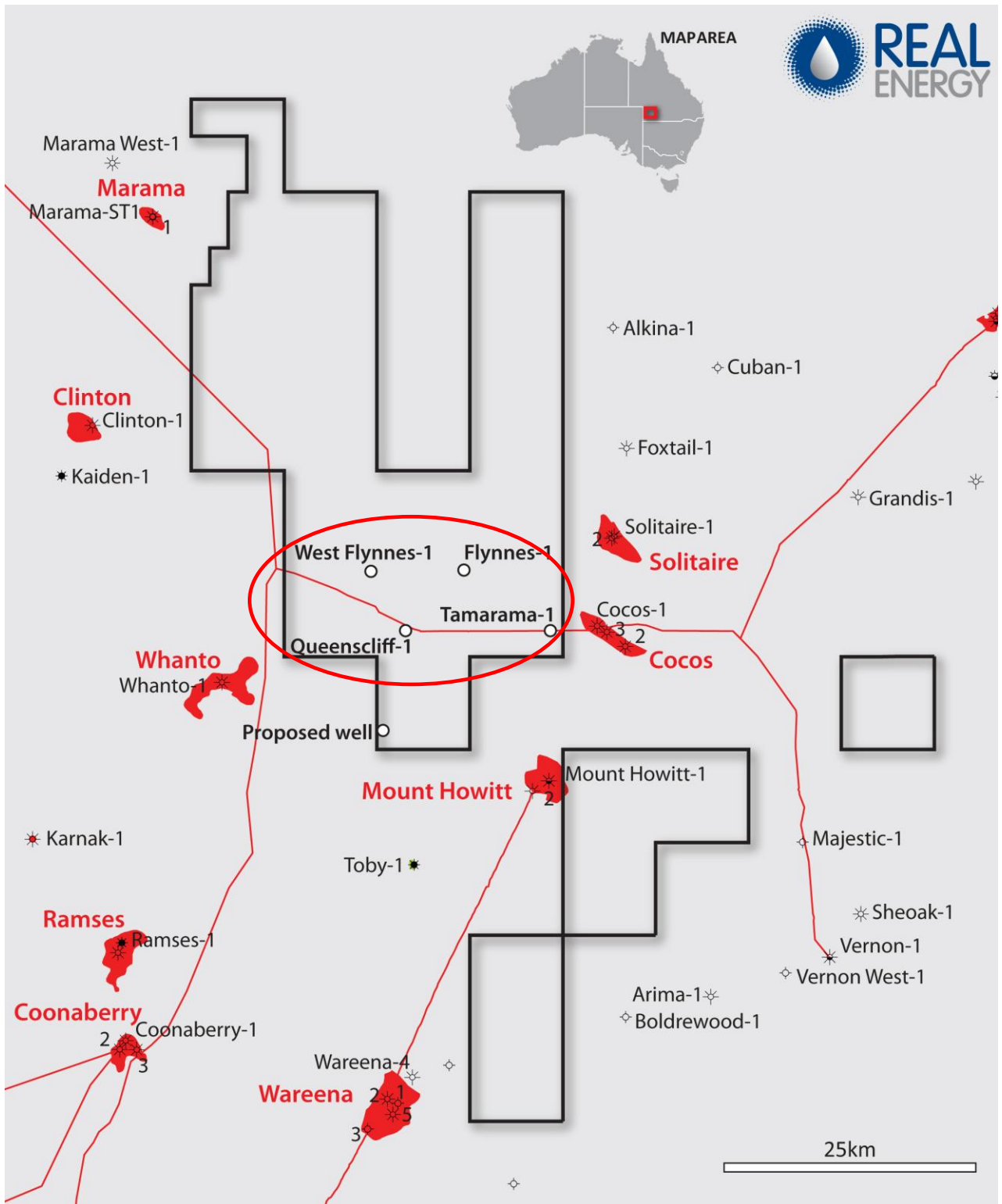


Figure 2 – Location of wells and ATP927P Permit

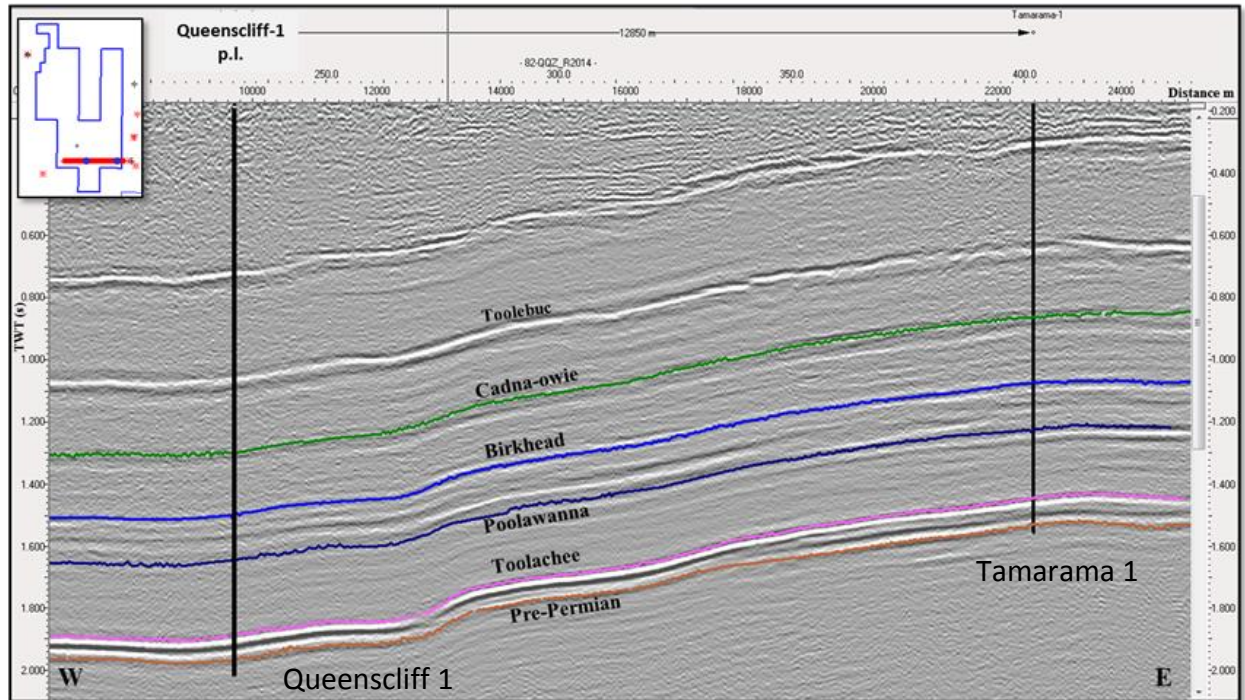


Figure 3 – Seismic Section with Proposed Tamarama-1 and Queenscliff-1 Locations