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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.



Welcome to the Real Energy 2014 AGM

Directors

- Lan Nguyen, B. Sc, M. Sc Chairman
- ❖Scott Brown, B. Bus, M. Com Managing Director
- ❖ Norm Zillman, B. Sc, B. Sc − Apologies
- Michael Mager, A.B. M. Phil Apologies



Proxy Count

	For	Against	Discretionary	Abstain
Resolution 2 - Remuneration Report	30,267,019	-	72,000	50,602,000
Resolution 3(a) - Election of Lan Nguyen as a Director	80,889,019	,	52,000	-
Resolution 3(b) - Election of Michael Mager as a Director	80,529,019		52,000	360,000
Resolution 4 - Issue of Options to Michael Mager	80,449,019	20,000	52,000	420,000
Resolution 5 - Previous Issue of Shares	80,889,019	_	52,000	_



1. Financial Report

To receive and consider the Financial Report of the Company and the consolidated entities, and the Reports of the Directors and Auditor for the financial year ended 30 June 2014.



2. Remuneration Report

"That the Remuneration Report for the financial year ended 30 June 2014, as set out in the Directors' Report section of the Annual Report, be adopted".

(Note – the vote on this resolution is advisory only and does not bind the Directors or the Company.)

	For	Against	Discretionary	Abstain
Resolution 2 - Remuneration Report	30,267,019	-	72,000	50,602,000



3. Election of Directors

- (a) "That **Dang Lan Nguyen**, who retires by rotation in accordance with clause 39 of the Company's Constitution and being eligible, offers himself for re-election, be re-elected as a director of the Company'.
- (b) "That **Michael Mager**, who in accordance with clause 37 of the Company's Constitution, holds office only until the close of the AGM and who is eligible for re-election, be re-elected as a Director of the Company."

Resolution 3(a) - Election of Lan Nguyen as a	For	Against	Discretionary	Abstain
Director	80,889,019	_	52,000	-
Resolution 3(b) - Election of Michael Mager				
as a Director	80,529,019	_	52,000	360,000



4. Issue of options to Michael Mager

"That, for the purposes of section 208 of the Corporations Act 2001 and for the purposes of Listing Rule 10.11, approval is given to the immediate grant to Michael Mager of 2,000,000 options exercisable at 30 cents per share on or before 30 June 2017, on the terms and conditions set out in the Explanatory Notes."

	Resolution 4 - Issue of Options to Michael Mager	For	Against	Discretionary	Abstain
		80,449,019	20,000	52,000	420,000



5. Previous Issue of Shares

"That the issue of 16,129,033 ordinary shares in the company on 23 October 2014 on the terms summarised in the Explanatory Notes accompanying the notice of meeting, be approved and ratified for the purposes of rule 7.4 of the ASX Listing Rules and for all other purposes".

	For	Against	Discretionary	Abstain
Resolution 5 - Previous Issue of Shares	80,889,019	1	52,000	-



Other Business

Other Business

Closure of Meeting







Real Energy Summary

Building a major oil and gas company in Australia's Cooper Basin

Real Energy controls over 8,314km² (2 million acres). All acreage is held 100% in the Cooper Basin, the premier location for unconventional exploration and production in Australia

Real Energy is one of the few independent companies with significant exposure to the Cooper Basin - trades at less than A\$20/acre.

Pursuing a basin-centred gas play, a lower-risk and higher-return prospect than shale

Longer term, conventional oil and substantial shale oil and gas potential

New technology has unlocked huge potential for unconventional oil and gas in Australia with Real Energy having a strong technical and commercial team



2014 Year in Review



Excellent Result from our maiden well, Tamarama 1 with strong gas



Excellent Result from our second well, Queenscliff 1 with strong gas



Interpretation of the reprocessed seismic data for ATP927P & ATP917P



Successfully raised \$5M in new capital at 31 cents each

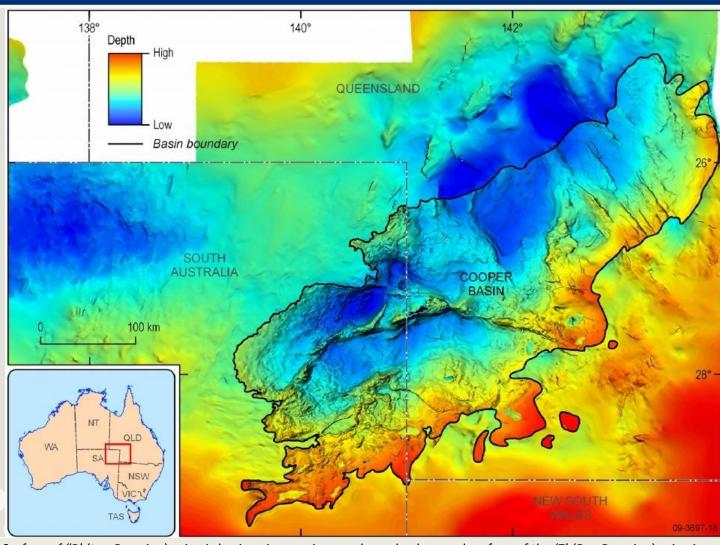


Proved up Basin Centered Gas Play within our acreage



The Cooper Basin: a major onshore Australian petroleum province

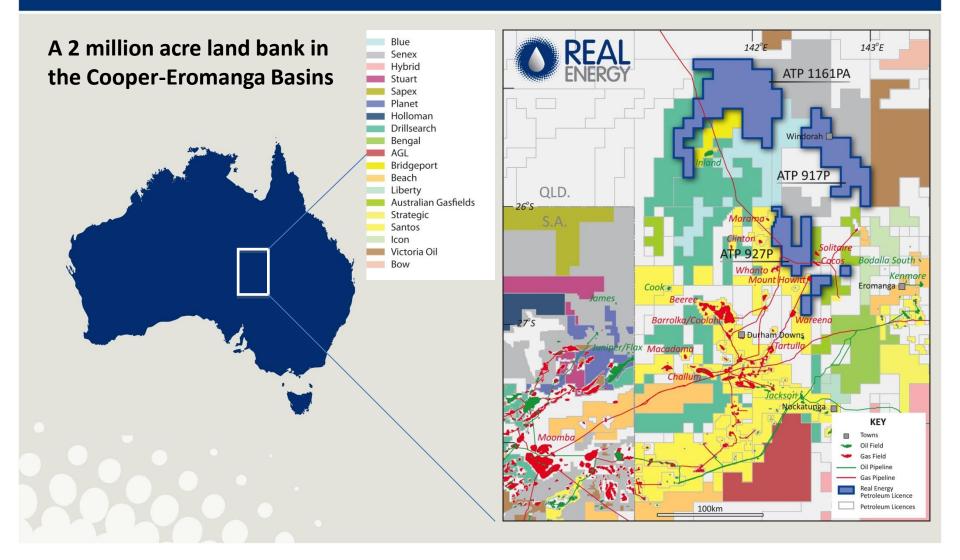
- A Late Carboniferous to Middle Triassic intracratonic basin.
- ◆ Total area >130,000 km²
- Contains a number of major troughs, separated by narrow, sinuous structural ridges.
- Overlain by the Central Eromanga depocentre of the Early Jurassic to Late Cretaceous Eromanga Basin (1,000,000 km²)
- Over 3,000 petroleum wells have been drilled in the basin.
- Over 6Tcf natural gas and 300 MMbbls of oil & condensate have been produced to date.





- Surface of "P' (top Permian) seismic horizon is superimposed on a background surface of the 'Z' (Pre-Permian) seismic horizon (maps from NGMA).
- Map shows the relationship of the Permian Cooper Basin to the northwestern-offset Eromanga Basin depocentre, which has created a tilted Cooper Basin.

Cooper-Eromanga – A World Class Location





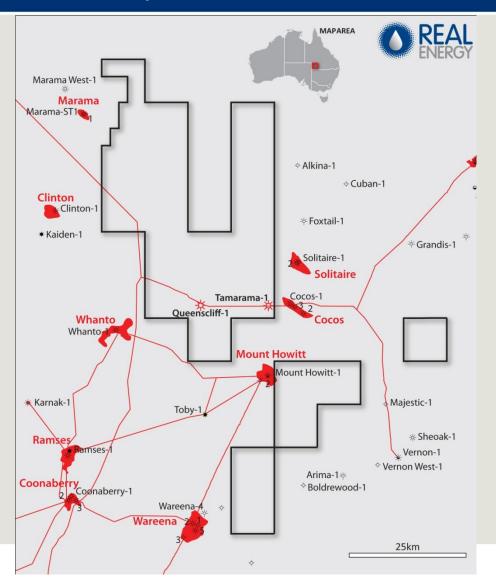
Drilling Program – Large Gas Discovery

Drilled 2 exploration wells in ATP927P

- >Tamarama 1
- ➤ Queenscliff 1

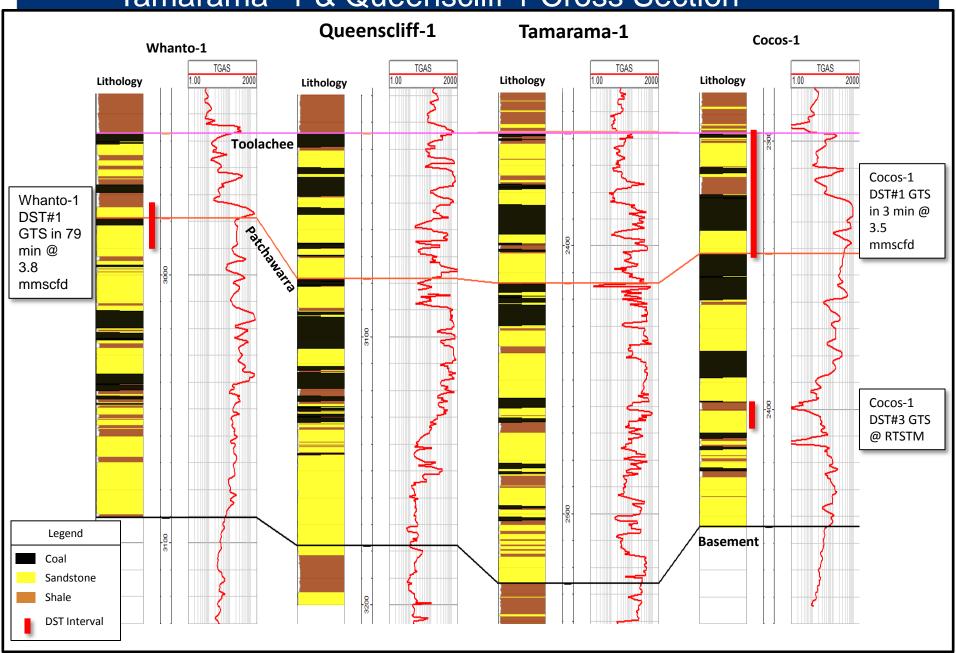
As Proof of Concept Wells both wells revealed strong gas levels and achieved successfully outcome de risking the play:

- ✓ Proven Basin Centred Gas Play
- ✓ Preliminary Internal Estimated
 Resource 3C for Tamarama 1 &
 Queenscliff 1 in excess of 1 Tcf
 versus pre drill estimate of 300 Bcf
 for 3 wells;

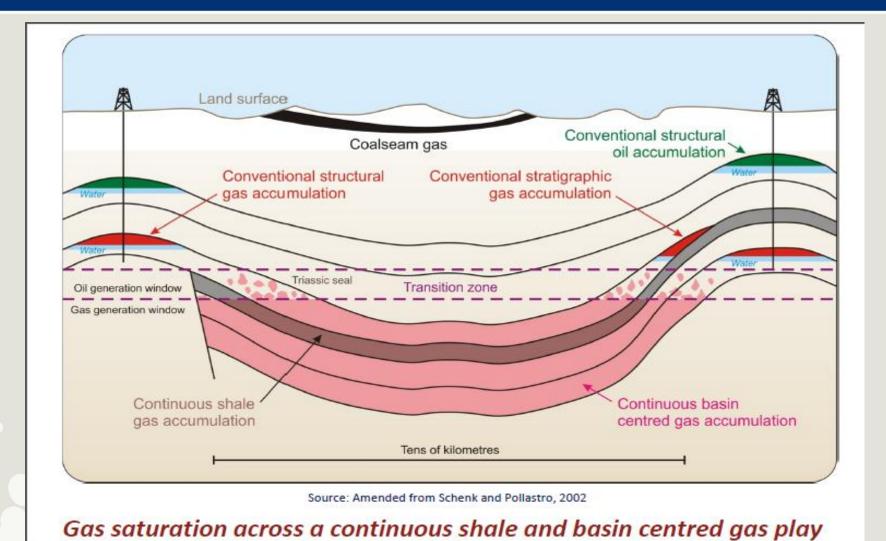




Tamarama -1 & Queenscliff 1 Cross Section



Shale and Basin Centred Gas Plays





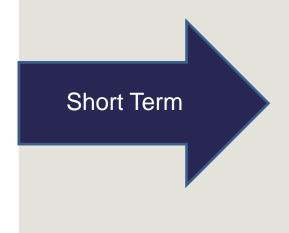
Real has a strong portfolio in the Cooper Basin

- ▲ A Significant Gross Petroleum-in-Place **Pre 2014 drilling program** (estimated by AWT International from over 124 historical wells and 2D seismic).
- 2 million net acres held 100% by Real Energy

PERMIT	AREA	GROSS ESTIMATED PETROLEUM INITIALLY IN PLACE			
		Toolebuc		Toolachee-Patchawarra	
				Basin	Centred Gas
	km2	Best Estimate			
		Shale Gas	Shale Oil/Condensate	Mean	P10
		BCF	MMBBLs	BCF	BCF
ATP 917P	2,171	4,320	8,590	4,500	9,500
ATP 927P	1,718	2,010	3,560	5,700	10,500
ATP 1161PA	4,425	3,200	6,360		
TOTAL	8,314	9,530	18,510	10,200	20,000
Acres	2,054,435				



Real Energy's Forward Program



Flow testing of Tamarama 1 & Queenscliff 1

 Certifying 3C (Proven, Probable and Possible) of in excess of 1 Tcf (Trillion Cubic Feet) of Recoverable Gas

 Considering a Commercial Transaction – farm out or asset sale or including whole of Company transaction

Scoping Study underway

 Appraisal drilling program next year could lead to a major re-rating of Real Energy

Real Energy's objective is to certify 3P (Proven, Probable and Possible) reserves in excess of 2
 Trillion Cubic Feet (TCF) of Gas

 Real Energy's aim is to develop a Tier one gas project in the Cooper Basin within the next 3 years

Medium Term



Domestic Gas price not connected to the Oil Price

- LNG gas demand to dramatically outstrip domestic gas market
- LNG operators have committed to long term contracts so that gas will not be avilable for domestic users.
- Domestic demand to moderate - large uncontracted positions of many large users of gas
- Gas prices expected to reach \$8 - \$11 per gigajoule¹
- Cooper Basin well placed to meet looming shortfall





1. Source: Energy Quest



Buy Real Energy Now

SIGNIFICANTLY UNDERVALUED

- Trades at less than A\$20/acre or 6 cents per Gj, less than 1/5th of its peer group and a small fraction of US comps
- Interest in the basin is rapidly increasing with several recent corporate deals

SUBSTANTIAL LAND POSITION

- Real Energy controls over 2M acres in the Cooper Basin
- All projects are 100%-owned

LOWER RISK DEVELOPMENT STRATEGY

- Basin-centred gas (BCG) requires lower upfront capex than shale given lower cost wells
- Lower development risk as Real Energy has access to several BCG wells in close proximity

HUGE RESOURCE POTENTIAL

- AWT estimates gas in place of over 10.2TCF in Real Energy's acreage
- Real Energy's current market capitalisation does not reflect the enormous value potential

EXCELLENT TEAM

- Management team with experience building an oil and gas company and selling it to a major
- First-class investor base, including Och Ziff



Questions



