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TESTING PROGRAM PROGRESSES AT TAMARAMA-1 WELL

Sydney, 5 March 2015: Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX:RLE) (“Real Energy”) is pleased to release the below image showing the gas flare from recent flow testing undertaken at the company’s Tamarama-1 well. A video of the flow from the upper Patchawarra Formation can also be viewed at www.realenergy.com.au

The testing program continues to progress as scheduled at Tamarama-1, with completion and testing program from Real Energy’s Queenscliff-1 well is expected to be conducted next week.



Figure 1 – Flare from upper Patchawarra Formation flow test at Tamarama-1

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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.

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 4 large permits in Queensland – ATP 917P, ATP 927P, ATP 1161PA & PLR2014-1-4. These permits cover 9,357 km² (2,312,114 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.

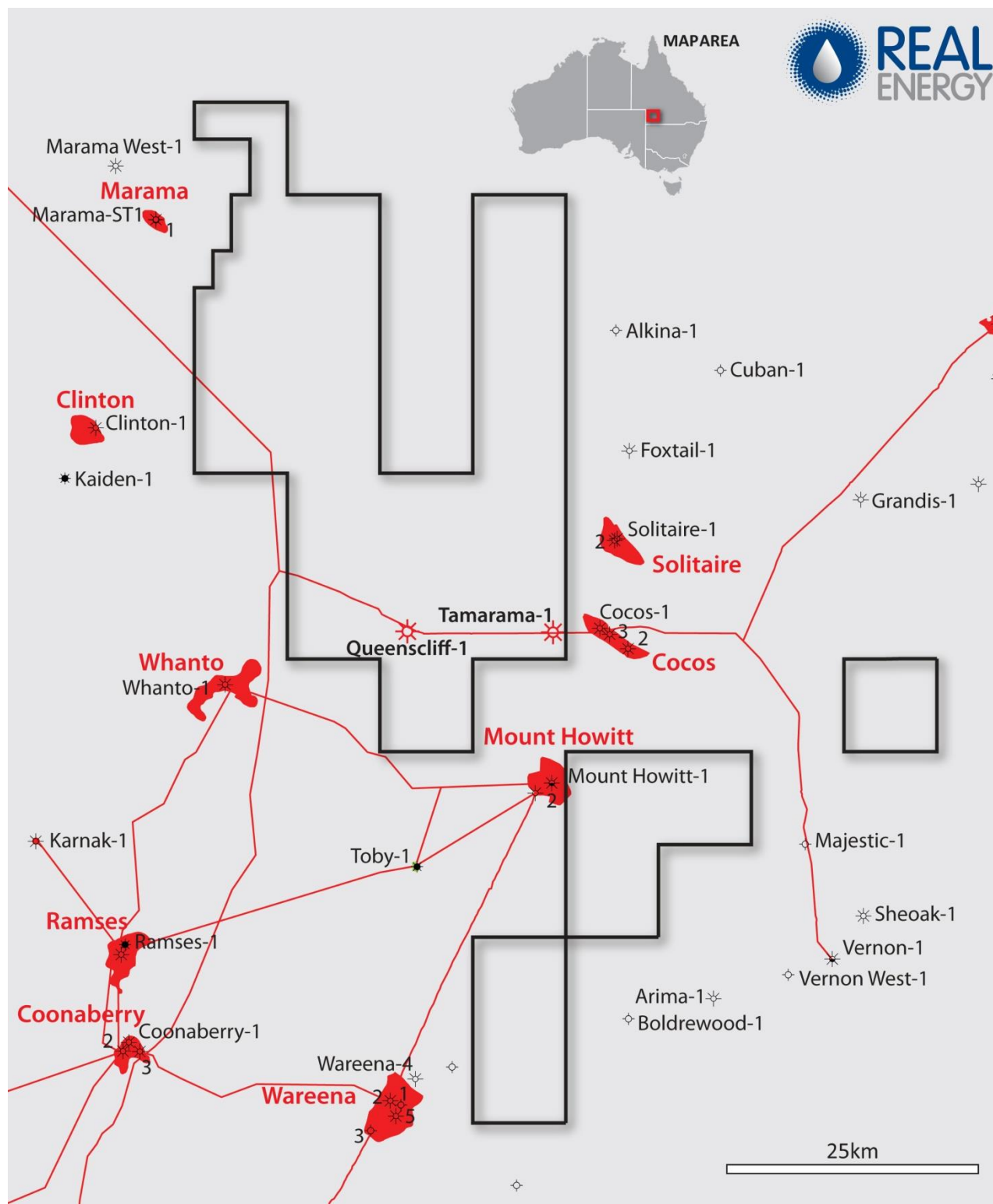


Figure 2 – Map of ATP927P with Tamarama-1 and Queenscliff-1 Locations