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## REAL ENERGY RELEASES PRELIMINARY GAS RESOURCE ESTIMATES

- **3C Gas Resource estimated greater than 1 Tcf for Tamarama-1 and Queenscliff-1;**
- **Tamarama-1 and Queenscliff-1 cased and suspended for future testing.**

**Sydney, 10 November 2014:** Cooper Basin focused oil & gas exploration company Real Energy Corporation Limited (ASX:RLE) ("Real Energy") is pleased to provide an update of its recently completed drilling program and resource estimates.

Real Energy will flow test both Queenscliff-1 and Tamarama-1 next year in several zones in both the Toolachee and Patchawarra formations. After we have completed extensive flow testing we will engage an independent petroleum engineering firm to prepare a report on our gas resources.

Our internal preliminary estimate of the proven, probable and possible (3C) contingent resources of Tamarama-1 and Queenscliff-1 are in excess of 1 Tcf (Trillion Cubic Feet) of recoverable Gas. This is significantly higher than the pre drill assessment of 300 Bcf of 3C that was the initial target for a three well program. This is due to the fact the log-interpreted net and gross sandstone reservoir pay thickness, average effective porosity and gas saturation are significantly higher than pre drilled estimates. It is most likely the resource estimate for the whole permit ATP927P will significantly increase as well.

Mr Scott Brown, Managing Director of Real Energy said, "We thought it is important to inform the market of the size of our project so far. While it is early days we have made some very important steps on the way to achieving Real Energy's medium term objective of developing a World Class Tier 1 gas project. To have a 3C contingent resource estimate at this stage in excess of 1 Tcf is fantastic for our Company."

Attached is a cross section for the Toolachee and Patchawarra formations in Queenscliff-1 and Tamarama-1 in comparison with 2 offset wells just outside ATP927P. Tamarama-1 and Queenscliff-1 wells have good gas charge and compare favourable to the offset wells. Real Energy expects it will receive the independent gas resource certification in second half of 2015.

**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, 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 3 large permits in Queensland – ATP 917P, ATP 927P and ATP 1161PA. These permits cover 8,314 km<sup>2</sup> (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 undertaken prior to the 2014 drilling program 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.

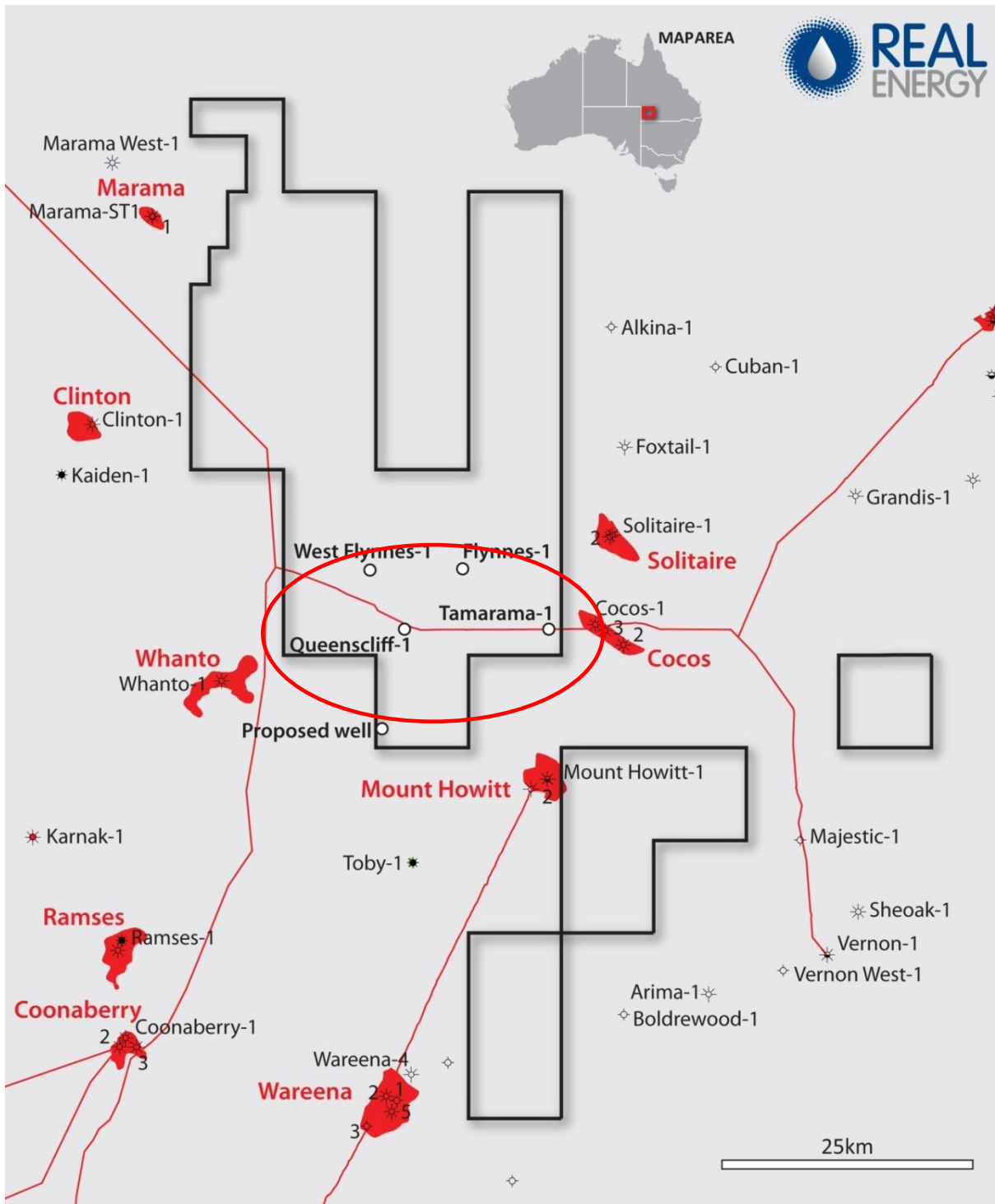


Figure 1 – Location of wells and ATP927P Permit

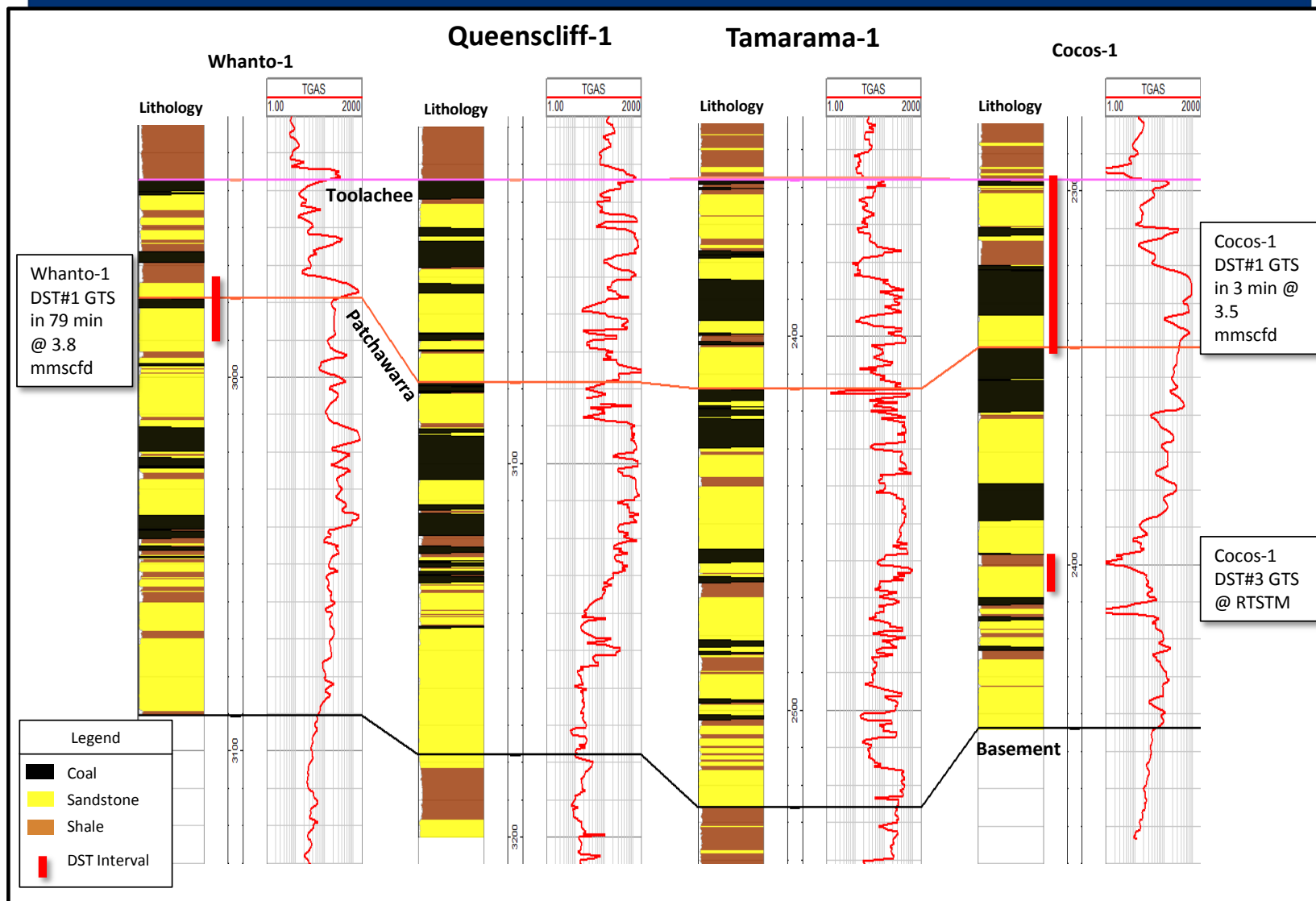


Figure 2 – Cross Section with Tamarama-1 and Queenscliff-1 compared to Whanto-1 & Cocos-1