

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme SEA - Sundance Energy Australia Limited
ACN/ARSN 112 202 883

1. Details of Substantial Holder(1)

Name Acorn Capital Limited
ACN/ARSN (if applicable) 082 694 531

There was a change in the interests of the 17/04/2015
substantial holder on

The previous notice was given to the company on 14/11/2014

The previous notice was dated 12/11/2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Name of Association



Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 17/04/2015



Annexure A

18-Nov-2014 to 17-Apr-2015

<u>Date Of Change</u>	<u>Entity</u>	<u>Type of Transaction</u>	<u>Consideration</u>	<u>Quantity</u>
18/11/2014	Acorn Capital Ltd	Sale	-\$97,729.55	-108,624
24/11/2014	Acorn Capital Ltd	Sale	-\$139,135.33	-157,640
25/11/2014	Acorn Capital Ltd	Sale	-\$335,120.10	-380,725
26/11/2014	Acorn Capital Ltd	Sale	-\$409,240.21	-467,533
27/11/2014	Acorn Capital Ltd	Sale	-\$15,392.49	-18,089
01/12/2014	Acorn Capital Ltd	Purchase	\$714,827.01	1,158,600
03/12/2014	Acorn Capital Ltd	Purchase	\$404,745.11	677,339
04/12/2014	Acorn Capital Ltd	Purchase	\$337,067.05	533,846
16/12/2014	Acorn Capital Ltd	Purchase	\$562,530.91	1,404,782
18/12/2014	Acorn Capital Ltd	Sale	-\$307,654.29	-648,270
16/01/2015	Acorn Capital Ltd	Sale	-\$26,071.77	-56,118
19/01/2015	Acorn Capital Ltd	Sale	-\$98,251.80	-200,000
03/02/2015	Acorn Capital Ltd	Sale	-\$103,366.17	-200,000
04/02/2015	Acorn Capital Ltd	Sale	-\$16,481.85	-30,000
06/02/2015	Acorn Capital Ltd	Sale	-\$107,082.08	-200,000
09/02/2015	Acorn Capital Ltd	Sale	-\$55,129.29	-100,000
10/02/2015	Acorn Capital Ltd	Sale	-\$16,792.79	-29,237
16/02/2015	Acorn Capital Ltd	Sale	-\$118,809.17	-200,000
18/02/2015	Acorn Capital Ltd	Sale	-\$69,019.69	-111,914
20/02/2015	Acorn Capital Ltd	Sale	-\$71,865.53	-122,459
24/03/2015	Acorn Capital Ltd	Sale	-\$90,276.87	-190,788
25/03/2015	Acorn Capital Ltd	Sale	-\$102,851.23	-221,429
26/03/2015	Acorn Capital Ltd	Sale	-\$338,410.54	-717,761
27/03/2015	Acorn Capital Ltd	Sale	-\$167,570.46	-350,000
30/03/2015	Acorn Capital Ltd	Sale	-\$95,482.18	-210,082
31/03/2015	Acorn Capital Ltd	Sale	-\$238,998.28	-531,574
01/04/2015	Acorn Capital Ltd	Sale	-\$188,878.36	-422,162
02/04/2015	Acorn Capital Ltd	Sale	-\$22,786.34	-49,322
07/04/2015	Acorn Capital Ltd	Sale	-\$244,011.81	-507,227
08/04/2015	Acorn Capital Ltd	Sale	-\$291,044.33	-583,209
10/04/2015	Acorn Capital Ltd	Sale	-\$151,722.92	-300,000
13/04/2015	Acorn Capital Ltd	Sale	-\$33,474.21	-65,708
14/04/2015	Acorn Capital Ltd	Sale	-\$70,102.49	-139,135
15/04/2015	Acorn Capital Ltd	Sale	-\$266,356.70	-500,000
16/04/2015	Acorn Capital Ltd	Sale	-\$284,936.24	-500,000