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FOR IMMEDIATE RELEASE

General Manager
The Company Announcements Office
Australian Securities Exchange

Acquisition of Eagle Ford and Cooper Basin Assets

Sundance Energy Australia Ltd (ASX: SEA, Sundance) is pleased to announce it has entered a Share and Asset Sale Agreement (“SSA”) for the acquisition of New Standard Energy Ltd’s (ASX: NSE, New Standard) U.S. and Cooper Basin assets. The SSA is subject to approval by NSE’s shareholders and other customary conditions precedent, including due diligence.

- Key assets to be acquired include:
 - ~5,500 net acres in Atascosa County, Texas inclusive of 7 producing wells with ~175 boepd of net current production and 2 wells that have been drilled but not completed;
 - Hedges covering approximately 23,000 barrels of oil at an average floor price of \$78.00 per barrel;
 - A 17.5% working interest in PEL570 in the Cooper Basin, and
 - 122 million shares of Elixir Petroleum Ltd (ASX: EXR)
- Consideration for the acquisition includes:
 - Repayment of NSE’s note with Credit Suisse upon closing of the transaction at face value of US\$14.6 million with no prepayment penalties. The acquisition is conditional upon Credit Suisse assigning its 2.5% overriding royalty on NSE’s Eagle Ford assets to Sundance upon payoff of the note;
 - Issuance to NSE of 6 million new fully paid ordinary SEA shares ;
 - Assumption of a net working capital deficit of ~US\$0.9 million ;
 - Payment of ~A\$250,000 upon signing of the SSA in relation to the acquisition of the 122 million EXR shares.
- Upon closing of the SSA, Sundance expects to sell 25% of the assets acquired from New Standard, and ~400 net acres (25%) of Sundance’s Charlotte Ranch lease in Atascosa County, Texas to Quintanilla Management Company (“QMC”).

ASX Code: SEA



Following completion of the acquisition, and net of the sale to QMC, Sundance will have the following key characteristics:

- ~37,000 net acres in the Eagle Ford;
- Pro forma Q1 2015 production of ~9,800 boepd;
- Pro forma proved reserves of ~29.6 mmboe, 2P reserves of 59.0 mmboe, and 3P reserves of 164.2 mmboe. SEA's reserves are as of 31 December 2014 based on \$91.48 per barrel WTI pricing and NSE's reserves are as of 30 September 2014 based on \$87.00 per barrel WTI pricing. Both SEA's and NSE's reserves were evaluated by Netherland Sewell and Associates; and
- A 17.5% working interest in PEL570 in the highly prospective Patchawarra Trough in the Cooper Basin.

For more information, please contact:

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About Sundance Energy Australia Limited

Sundance Energy Australia Limited (ASX: SEA) is an Adelaide-based, independent energy exploration company, with a wholly owned US subsidiary, Sundance Energy Inc., located in Denver, Colorado, USA. The Company is focused on the acquisition and development of large, repeatable oil and natural gas resource plays in North America. Current activities are focused in the Eagle Ford and Anadarko Basins. A comprehensive overview of the Company can be found on Sundance's website at www.sundanceenergy.net.

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