
ASX Announcement (ASX: NSE) (OTCQX: NWSTF)



NEW STANDARD
ENERGY

Date: 10 August 2015

Completion of Transaction with Sundance Energy

New Standard Energy Limited (**New Standard** or **Company**) is pleased to announce the completion of the transaction with Sundance Energy Australia Ltd (**ASX:SEA, Sundance**) which was announced to the ASX on 29 June 2015.

Under the agreement, Sundance has directly acquired New Standard's Colorado County Project in the US and indirectly acquired its Atascosa Project and interest in Cooper Basin permit PEL 570 through the purchase of New Standard's relevant subsidiaries, inclusive of the associated assets and liabilities.

The transaction completed following the approval by New Standard shareholders at the EGM held on 4 August 2015 and the satisfaction of all of the remaining conditions precedent. New Standard has been issued 6 million Sundance shares of which a portion will be escrowed for up to 6 months to meet potential warranty claims post-completion.

The transaction has eliminated all New Standard's debt and provides sufficient ongoing liquidity to allow the Company to complete a strategic review to assess the status of the remaining portfolio, the energy market outlook, the equity market for small oil and gas explorers and the best path for rebuilding shareholder wealth.

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About New Standard: New Standard Energy is an onshore hydrocarbon explorer with a large high risk, high reward Western Australian portfolio located in the Canning and Carnarvon basins.

Western Australia

Southern Canning Project

- 100% operated interest in exploration permits (EPs 443, 450, 451, 456), Southern Canning Basin, Western Australia
- 100% operated interest in exploration permit application areas (STP-EPA-006, STP-EPA-007 and STP-EPA-010), Southern Canning Basin, Western Australia

Laurel Project

- 100% operated interest in exploration permit EP 417, Northern Canning Basin, Western Australia
- 100% operated interest in exploration permit application areas (STP-EPA-0092 and STP-EPA-0109), Northern Canning Basin, Western Australia

Merlinleigh Project

- 100% operated interest in exploration permits (EPs 481 and 482), onshore Carnarvon Basin, Western Australia