

ADVISORY RESEARCH
INVESTMENT MANAGEMENT

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DATE: September 22, 2015

TO: Sundance Energy

FAX NO.: +61 (8) 8132 0766

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FROM: Susan Steiner
Chief Compliance Officer
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RE: Form 603

Attached please find Form 603 for Advisory Research, Inc.

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Sundance Energy Australia Limited

ACN/ARSN ACN 112202883

1. Details of substantial holder (1)

Name Advisory Research, Inc.

ACN/ARSN (if applicable) Not applicable

The holder became a substantial holder on 18/09/2015

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid	15,208,062	15,208,062	5.46%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Advisory Research Inc. "ARI"	ARI has a relevant interest in 15,208,062 shares in its capacity as investment manager for a range of client portfolios.	15,208,062 ordinary fully paid

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
ARI	Mellon, Pershing, State Street	Various Clients	15,208,062 ordinary fully paid

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Please see Annexure A

6. Associates

The reasons the persons in paragraph 3 are associates of the substantial holder as follows:

Name and ACN (if applicable)	Nature of Association
N/A	N/A

7. Addresses

The addresses of the persons in this form are as follows:

Name	Address
Advisory Research, Inc.	180 N. Stetson Ave., Suite 5500 Chicago, IL 60601

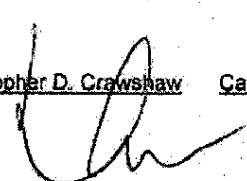
Signature

Print name

Christopher D. Crowslaw

Capacity

Authorised
Person



Sign here

Date 18 September 2015

A

Annexure A Form 603

<i>Holder of Relevant Interest</i>	<i>Date of Acquisition</i>	<i>Number of Securities</i>	<i>Total Consideration</i>
ARI	5/20/2015	2,032,237	1,178,762
ARI	5/20/2015	1,855,339	1,076,156
ARI	5/20/2015	235,963	136,866
ARI	5/20/2015	421,662	244,577
ARI	5/27/2015	723,418	419,750
ARI	5/27/2015	660,447	383,212
ARI	5/27/2015	83,996	48,737
ARI	5/27/2015	150,099	87,092
ARI	5/29/2015	76,595	44,428
ARI	5/29/2015	69,928	40,560
ARI	5/29/2015	8,893	5,158
ARI	5/29/2015	15,892	9,218
ARI	6/2/2015	215,750	125,163
ARI	6/2/2015	196,969	114,268
ARI	6/2/2015	25,051	14,533
ARI	6/2/2015	44,765	25,970
ARI	6/3/2015	738,307	426,125
ARI	6/3/2015	93,898	54,195
ARI	6/3/2015	167,795	96,845
ARI	6/4/2015	368,009	203,112
ARI	6/4/2015	738,307	410,301
ARI	6/4/2015	93,898	52,182
ARI	6/4/2015	167,795	93,249
ARI	6/17/2015	331,631	165,384
ARI	6/17/2015	206,611	103,037
ARI	6/17/2015	26,277	13,104
ARI	6/17/2015	46,957	23,417
ARI	6/18/2015	107,993	53,964
ARI	6/18/2015	67,282	33,621
ARI	6/18/2015	8,557	4,276
ARI	6/18/2015	15,291	7,641
ARI	6/19/2015	168,731	87,252
ARI	6/19/2015	105,122	54,359
ARI	6/19/2015	13,370	6,914
ARI	6/19/2015	23,891	12,354
ARI	6/23/2015	108,500	57,551
ARI	6/23/2015	67,597	35,855
ARI	6/23/2015	8,597	4,560
ARI	6/23/2015	15,363	8,149

ARI	6/24/2015	662,828	351,047
ARI	6/24/2015	412,952	218,708
ARI	6/24/2015	52,520	27,816
ARI	6/24/2015	93,851	49,705
ARI	6/25/2015	1,139,860	576,840
ARI	6/25/2015	710,150	359,380
ARI	6/25/2015	90,317	45,706
ARI	6/25/2015	161,396	81,676
ARI	7/2/2015	577,985	295,509
ARI	7/2/2015	360,093	184,107
ARI	7/2/2015	45,797	23,415
ARI	7/2/2015	81,838	41,842
ARI	7/6/2015	425,200	213,132
ARI	7/6/2015	264,906	132,784
ARI	7/6/2015	33,691	16,888
ARI	7/6/2015	60,205	30,178
ARI	7/14/2015	11,487	5,516
ARI	7/14/2015	7,157	3,437
ARI	7/14/2015	910	437
ARI	7/14/2015	1,626	781
ARI	7/15/2015	15,166	7,434
ARI	7/15/2015	9,448	4,631
ARI	7/15/2015	1,202	589
ARI	7/15/2015	2,147	1,052
ARI	7/16/2015	20,485	10,215
ARI	7/16/2015	12,762	6,364
ARI	7/16/2015	1,623	809
ARI	7/16/2015	2,901	1,447
ARI	7/17/2015	59,750	31,082
ARI	7/17/2015	37,225	19,364
ARI	7/17/2015	4,734	2,463
ARI	7/17/2015	8,460	4,401
ARI	7/22/2015	542,026	262,051
ARI	7/22/2015	54,680	26,436
ARI	7/22/2015	153,294	74,112
ARI	7/27/2015	361,351	169,450
ARI	7/27/2015	36,453	17,094
ARI	7/27/2015	102,196	47,923
ARI	7/28/2015	361,351	163,730
ARI	7/28/2015	36,453	16,517
ARI	7/28/2015	102,196	46,305

ARI	7/29/2015	361,351	170,971
ARI	7/29/2015	36,453	17,248
ARI	7/29/2015	102,196	48,353
ARI	7/30/2015	38,584	18,171
ARI	7/30/2015	3,893	1,833
ARI	7/30/2015	10,912	5,139
ARI	7/31/2015	388,298	188,662
ARI	7/31/2015	39,172	19,032
ARI	7/31/2015	109,817	53,357
ARI	8/31/2015	9,901,840	2,492,067
ARI	9/1/2015	138,584	51,006
ARI	9/1/2015	332,815	83,762
ARI	9/1/2015	252,841	63,634
ARI	9/1/2015	311,598	78,422
ARI	9/1/2015	153,149	38,544
ARI	9/1/2015	277,874	69,935
ARI	9/1/2015	1,855,339	466,947
ARI	9/1/2015	660,447	166,219
ARI	9/1/2015	69,928	17,599
ARI	9/1/2015	196,969	49,573
ARI	9/1/2015	738,307	185,815
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ARI	9/1/2015	206,611	51,999
ARI	9/1/2015	67,282	16,933
ARI	9/1/2015	105,122	26,457
ARI	9/1/2015	67,597	17,013
ARI	9/1/2015	412,952	103,931
ARI	9/1/2015	710,150	178,729
ARI	9/1/2015	360,093	90,627
ARI	9/1/2015	264,906	66,671
ARI	9/1/2015	7,157	1,801
ARI	9/1/2015	9,448	2,378
ARI	9/1/2015	12,762	3,212
ARI	9/1/2015	37,225	9,369
ARI	9/1/2015	542,026	136,416
ARI	9/1/2015	361,351	90,944
ARI	9/1/2015	361,351	90,944
ARI	9/1/2015	361,351	90,944
ARI	9/1/2015	38,584	9,711
ARI	9/1/2015	388,298	97,726
ARI	9/1/2015	160,751	59,165

ARI	9/1/2015	450,665	165,868
ARI	9/3/2015	165,747	57,268
ARI	9/3/2015	192,257	66,428
ARI	9/3/2015	538,996	186,233
ARI	9/14/2015	37,523	10,056
ARI	9/14/2015	106,925	28,656
ARI	9/14/2015	522,336	139,987
ARI	9/15/2015	13,442	3,745
ARI	9/15/2015	38,306	10,673
ARI	9/15/2015	187,125	52,136
ARI	9/16/2015	139,325	41,400
ARI	9/16/2015	397,021	117,973
ARI	9/16/2015	1,939,464	576,302
ARI	9/17/2015	196,961	59,157
ARI	9/17/2015	561,260	168,574
ARI	9/17/2015	2,741,779	823,493

SignaturePrint nameChristopher D. Crawshaw CapacityAuthorised
Person**Sign here**

Date 18 September 2015