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FOR IMMEDIATE RELEASE

General Manager
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Sundance Energy Provides October 2018 Operational Update

Sundance Energy Australia Limited (ASX: SEA) (NASDAQ: SNDE) (“Sundance” or the “Company”), a U.S. onshore oil and gas exploration and production company focused in the Eagle Ford in South Texas, today provided an update regarding the Company’s recent development activities.

Production

Sundance’s sales volume for the month of September was ~15,300 boepd. The Company expects average Third Quarter daily production to be at the high end of its previously released guidance of 10,000 to 11,000 boepd. The Company brought a significant number of wells online late in the Third Quarter, resulting in an elevated September production rate. The Company expects sales volumes of 14,000 – 15,000 boepd in the Fourth Quarter of 2018, a 32% increase over the Third Quarter.

The Company’s production performance during the Third Quarter was driven by bringing 9 wells online, including 5 on the recently acquired Live Oak County acreage and 2 on the recently acquired Atascosa County acreage. All initial production results to date on the Company’s acquired acreage have exceeded expectations.

| Well Name | County | IP Date | Completed Lat Length | 24-HR IP (boepd) | 24-HR / 1,000' ft | 30-Day IP (boepd) | 30-Day / 1,000' ft | % Oil |
|--------------------|----------|---------|----------------------|------------------|-------------------|-------------------|--------------------|-------|
| Harlan Bethune 25H | Live Oak | 15-Aug | 4,973 | 941 | 189 | 1,102 | 222 | 73% |
| Harlan Bethune 26H | Live Oak | 15-Aug | 4,161 | 1,387 | 333 | 1,234 | 296 | 79% |
| Harlan Bethune 27H | Live Oak | 15-Aug | 3,469 | 1,264 | 364 | 1,183 | 341 | 76% |
| Harlan Bethune 34H | Live Oak | 19-Aug | 3,506 | 1,458 | 416 | 1,691 | 482 | 76% |
| Harlan Bethune 35H | Live Oak | 19-Aug | 3,678 | 1,504 | 409 | 1,738 | 472 | 79% |
| Allen MCM 1H | McMullen | 17-Aug | 8,015 | 1,388 | 173 | 1,291 | 161 | 74% |
| Allen MCM 2H | McMullen | 17-Aug | 8,234 | 1,297 | 158 | 1,132 | 137 | 77% |
| Justin Toms 5H | Atascosa | 3-Sep | 6,258 | 1,117 | 178 | 1,296 | 207 | 88% |
| Justin Toms 6H | Atascosa | 3-Sep | 6,299 | 913 | 145 | 1,042 | 165 | 91% |



Drilling Activities

During the month of September Sundance completed drilling the 2-well Idylwood pad and the 4-well James Keith Esse pad, both located in Live Oak County. Sundance is currently drilling the 2-well Hoskins 20H and 21H pad in McMullen County and the 3-well Harlan Bethune 22H, 23H and 24H pad in Live Oak County.

Once the Paterson 589 rig has completed drilling the Hoskins pad, Sundance plans to release the 589 rig and will complete the remainder of its 2018 drilling program with just the Patterson 229 rig. Sundance anticipates contracting a second rig during the first quarter of next year in order to execute its 2019 drilling program.

Completion Activities

In late September, Sundance mobilized its frac crew to the 2-well Idylwood 04H and 05H pad in order to commence its Fourth Quarter completions program. Upon completion of the Idylwood pad frac jobs in mid-October, the Company intends to mobilize the frac crew to the 4-well James Keith Esse 06H, 07H, 08H and 09H pad. The Company anticipates completing and turning to sales between 9 and 11 wells during the fourth quarter.

Year to Date Activities Overview

| Well Name | County | Spud Date | Frac Start | | Completed Lat Length | 30-Day IP | |
|----------------------|----------|-----------|------------|-----------|----------------------|------------|-------|
| | | | Date | IP Date | | Rate boe/d | % Oil |
| Paloma Ranch 7H | McMullen | 18-Jan-18 | 17-May-18 | 2-Jun-18 | 7,690' | 1,345 | 62% |
| Peeler Ranch 8HC | Atascosa | 1-Mar-18 | 28-May-18 | 26-Jun-18 | 5,642' | 484 | 92% |
| Peeler Ranch 9HC | Atascosa | 24-Mar-18 | 28-May-18 | 26-Jun-18 | 5,820' | 446 | 93% |
| Allen MCM 1HA | McMullen | 21-Apr-18 | 6-Jul-18 | 17-Aug-18 | 8,015' | 1,291 | 74% |
| Allen MCM 2HA | McMullen | 13-May-18 | 6-Jul-18 | 17-Aug-18 | 8,234' | 1,132 | 77% |
| Harlan Bethune 25H | Live Oak | 7-May-18 | 24-Jul-18 | 15-Aug-18 | 4,973' | 1,102 | 73% |
| Harlan Bethune 26H | Live Oak | 11-May-18 | 22-Jul-18 | 15-Aug-18 | 4,161' | 1,234 | 79% |
| Harlan Bethune 27H | Live Oak | 13-May-18 | 22-Jul-18 | 15-Aug-18 | 3,469' | 1,183 | 76% |
| Justin Tom 05H | Atascosa | 17-Jun-18 | 12-Aug-18 | 3-Sep-18 | 6,258' | 1,296 | 88% |
| Justin Tom 06H | Atascosa | 14-Jun-18 | 12-Aug-18 | 3-Sep-18 | 6,299' | 1,042 | 91% |
| Harlan Bethune 34H | Live Oak | 25-Jun-18 | 3-Aug-18 | 19-Aug-18 | 3,506' | 1,691 | 76% |
| Harlan Bethune 35H | Live Oak | 22-Jun-18 | 3-Aug-18 | 19-Aug-18 | 3,678' | 1,738 | 79% |
| James Keith Esse 06H | Live Oak | 26-Jul-18 | - | - | 5,175' | - | - |
| James Keith Esse 07H | Live Oak | 22-Jul-18 | - | - | 5,178' | - | - |
| James Keith Esse 08H | Live Oak | 24-Jul-18 | - | - | 5,180' | - | - |
| James Keith Esse 09H | Live Oak | 20-Jul-18 | - | - | 5,164' | - | - |
| Idylwood 04H | Live Oak | 3-Aug-18 | 28-Sep-18 | - | 6,445' | - | - |
| Idylwood 05H | Live Oak | 3-Aug-18 | 28-Sep-18 | - | 5,487' | - | - |
| Harland Bethune 22H | Live Oak | 17-Sep-18 | - | - | - | - | - |
| Harland Bethune 23H | Live Oak | 21-Sep-18 | - | - | - | - | - |
| Harland Bethune 24H | Live Oak | 25-Sep-18 | - | - | - | - | - |
| Hoskins 20H | McMullen | 25-Sep-18 | - | - | - | - | - |
| Hoskins 21H | McMullen | 27-Sep-18 | - | - | - | - | - |

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About Sundance Energy Australia Limited

Sundance Energy Australia Limited (“Sundance” or the “Company”) is an Australian-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 where the company has a position of approximately net 54,600 net acres. A comprehensive overview of the Company can be found on Sundance’s website at www.sundanceenergy.net

Summary Information

The following disclaimer applies to this document and any information contained in it. The information in this release is of general background and does not purport to be complete. It should be read in conjunction with Sundance’s periodic and continuous disclosure announcements lodged with ASX Limited that are available at www.asx.com.au and Sundance’s filings with the Securities and Exchange Commission available at www.sec.gov.

Forward Looking Statements

This release may contain forward-looking statements. These statements relate to the Company’s expectations, beliefs, intentions or strategies regarding the future. These statements can be identified by the use of words like “anticipate”, “believe”, “intend”, “estimate”, “expect”, “may”, “plan”, “project”, “will”, “should”, “seek” and similar words or expressions containing same.

These forward-looking statements reflect the Company’s views and assumptions with respect to future events as of the date of this release and are subject to a variety of unpredictable risks, uncertainties, and other unknowns. Actual and future results and trends could differ materially from those set forth in such statements due to various factors, many of which are beyond our ability to control or predict. These include, but are not limited to, risks or uncertainties associated with the discovery and development of oil and natural gas reserves, cash flows and liquidity, business and financial strategy, budget, projections and operating results, oil and natural gas prices, amount, nature and timing of capital expenditures, including future development costs, availability and terms of capital and general economic and business conditions. Given these uncertainties, no one should place undue reliance on any forward looking statements attributable to Sundance, or any of its affiliates or persons acting on its behalf. Although every effort has been made to ensure this release sets forth a fair and accurate view, we do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.