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 Sundance Energy Australia Limited ABN 76 112 202 883

**FOR IMMEDIATE RELEASE**

General Manager  
 The Company Announcements Office  
 Australian Securities Exchange

**Monthly Operations Update**

Sundance Energy (“Sundance” or “the Company”) had net production for December 2011 of 30,645 barrels of oil equivalent (BOE) which equates to an average daily production rate of 989 BOE. For the quarter ended 31 December 2011 production averaged 938 BOE per day, an increase of six percent compared to the first quarter of the fiscal year. During the drilling of four additional wells on the Company’s May Jon location, the four existing wells were temporarily shut-in which decreased production for the quarter by approximately 55 BOE per day.

Available information for recently completed wells is summarized in the table below.

Well Name	Prospect	SEA Working Interest	IP Rates (Gross BOE)		
			24-hour	7-Day	30-Day
BB Budahn A 150-95-0403H1	S. Antelope	0.81%	2,466	17,262	
Go-Vial 156-98-13H1	Goliath	5.00%	750		
Beck Living Trust 15-20H	Goliath	2.11%	2,110	12,159	
Moberg 15-22/15H	S. Antelope	7.15%	1,601		
Moberg 4-20/21H	S. Antelope	6.48%	1,730		
Go-Soine 156-97-32/29H	Goliath	2.44%	822	5,250	17,331
<b>Average production (BOE)</b>			<b>1,580</b>	<b>11,557</b>	<b>17,331</b>
<b>Average BOE per day</b>			<b>1,580</b>	<b>1,651</b>	<b>578</b>

ASX Code: SEA



To date for the current fiscal year, Sundance brought a total of 36 gross (3.3 net) wells onto production through its developmental drilling campaigns in the Williston Basin and the Wattenberg Field of the Denver-Julesburg Basin. This brings the Company's total producing well count to 143 gross (14 net) wells. The Company is currently participating in drilling an additional 17 gross (3.5 net) wells.

The table below summarizes development activity since year end across all of the Company's prospect acreage.

GROSS WELLS	PRODUCING			IN PROGRESS		
	1-Jul-11	New	18-Jan-12	Drilling	Waiting on Frac	Fracing
S. Antelope	23.0	6.0	29.0	-	2.0	1.0
Phoenix	16.0	2.0	18.0	-	1.0	-
Goliath	36.0	25.0	61.0	-	5.0	-
Manitou	7.0	-	7.0	-	-	-
<b>Williston Basin</b>	<b>82.0</b>	<b>33.0</b>	<b>115.0</b>	-	<b>8.0</b>	<b>1.0</b>
Wattenberg	21.0	2.0	23.0	-	4.0	-
Niobrara	-	1.0	1.0	1.0	1.0	-
<b>DJ Basin</b>	<b>21.0</b>	<b>3.0</b>	<b>24.0</b>	<b>1.0</b>	<b>5.0</b>	-
Pawnee	3.0	-	3.0	-	-	2.0
Other	1.0	-	1.0	-	-	-
<b>Total</b>	<b>107.0</b>	<b>36.0</b>	<b>143.0</b>	<b>1.0</b>	<b>13.0</b>	<b>3.0</b>

NET WELLS	PRODUCING			IN PROGRESS		
	1-Jul-11	New	40926	Drilling	Waiting on Frac	Fracing
S. Antelope	3.3	0.3	3.6	-	0.1	0.1
Phoenix	1.7	0.1	1.8	-	0.0	-
Goliath	0.6	0.7	1.3	-	0.1	-
Manitou	0.1	-	0.1	-	-	-
<b>Williston Basin</b>	<b>5.7</b>	<b>1.2</b>	<b>6.9</b>	-	<b>0.3</b>	<b>0.1</b>
Wattenberg	4.6	2.0	6.6	-	2.5	-
Niobrara	-	0.1	0.1	-	0.4	-
<b>DJ Basin</b>	<b>4.6</b>	<b>2.1</b>	<b>6.7</b>	-	<b>2.9</b>	-
Pawnee	0.3	-	0.3	-	-	0.4
Other	0.1	-	0.1	-	-	-
<b>Total</b>	<b>10.7</b>	<b>3.3</b>	<b>14.0</b>	-	<b>3.1</b>	<b>0.4</b>

The following table details changes in status for wells in progress since our last update.

Well Name	Prospect	SEA Working Interest	16-Dec-11	18-Jan-12	IP DATE
<b>WILLISTON BASIN</b>					
Moberg 15-22/15H	S. Antelope	7.15%	Fracking	Producing	24-Dec-11
BB Budahn A 150-95-0403H1	S. Antelope	0.81%	Fracking	Producing	23-Dec-11
Go-Vial 156-98-13H-1	Goliath	5.00%	Fracking	Producing	17-Dec-11
Beck Living Trust 15-2H	Goliath	2.11%	Fracking	Producing	7-Dec-11
Go-Soine 156-97-32/29H	Goliath	2.44%	Fracking	Producing	1-Dec-11
Moberg 4-20/21H	S. Antelope	6.48%	Fracking	Producing	26-Nov-11
Anderson Trust 15-12H	Goliath	2.81%	Producing	Producing	20-Nov-11
Go-Aslakson 156-97-3427H1	Goliath	3.22%	Producing	Producing	17-Nov-11
Bergstrom 2-27H	Goliath	4.14%	Producing	Producing	3-Sep-11
Foreman 5-2/1H	S. Antelope	3.29%	Drilling	Fracking	n/a
Gabbert 4-2/11H	S. Antelope	7.16%	Fracking	Fracking	n/a
Go-Meyer 157-96-2116-1H	Goliath	1.79%	Waiting on Frac	Waiting on Frac	n/a
Go-Haug 156-97-21/16H	Goliath	3.18%	Waiting on Frac	Waiting on Frac	n/a
Henderson 1-28/33H	S. Antelope	6.65%	Fracking	Waiting on Frac	n/a
Jones 4-15/22H	S. Antelope	4.92%	Waiting on Frac	Waiting on Frac	n/a
Veeder 1-27/34H	S. Antelope	4.36%	Drilling	Waiting on Frac	n/a
Go-Golden Valley 157-96-28/33H	Goliath	2.04%	Waiting on Frac	Waiting on Frac	n/a
Stevenson 15-8H	Phoenix	2.70%	Waiting on Frac	Waiting on Frac	n/a
Go-Overbo-157-97-1423-H1	Goliath	1.79%	Waiting on Frac	Waiting on Frac	n/a
Go-Qualley	Goliath	2.48%	n/a	Waiting on Frac	n/a
Go-Ron Anderson 157-97-13H	S. Antelope	3.46%	n/a	Drilling	n/a
Dailey 4-12-13H	S. Antelope	34.10%	n/a	Drilling	n/a
Lawlar 16-8/5H	S. Antelope	2.78%	n/a	Drilling	n/a
BB Belquist 150-95-10/11H1	S. Antelope	8.79%	n/a	Drilling	n/a
<b>DJ BASIN</b>					
Krier GV 25-62HN	Niobrara	11.60%	Waiting on Frac	Producing	
Jackson Draw 05-11	Niobrara	4.09%	Waiting on Frac	Waiting on Frac	n/a
May Jon 5S#8	Wattenberg	50.00%	Waiting on Frac	Waiting on hookup	n/a
May Jon 5E#7	Wattenberg	50.00%	Waiting on Frac	Waiting on hookup	n/a
May Jon 3-5D#5	Wattenberg	100.00%	Waiting on Frac	Waiting on hookup	n/a
May Jon 5N#6	Wattenberg	50.00%	Waiting on Frac	Waiting on hookup	n/a
Breeden 2-17H	Niobrara	33.75%	Drilling	Drilling	n/a
<b>OTHER ACTIVITY</b>					
Dennison 2-10	Pawnee	12.50%	Testing	Testing	n/a
Ninemire 1-13#1	Pawnee	25.00%	Testing	Testing	n/a

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#### **About Sundance Energy Australia Limited**

Sundance Energy Australia Ltd (ASX: SEA) is an Adelaide-based, independent energy exploration Company, with a wholly owned US subsidiary, Sundance Energy, Inc., located in Colorado, USA. The Company is developing projects in the US, where it is primarily focused on large, repeatable resource plays from which it develops and produces oil and natural gas reserves from unconventional formations. A comprehensive overview of the Company can be found on Sundance's website at [www.sundanceenergy.com.au](http://www.sundanceenergy.com.au).