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Sundance Energy Australia Limited ABN 76 112 202 883

FOR IMMEDIATE RELEASE

Not for release to US wire services or distribution in the United States

General Manager
The Company Announcements Office
Australian Securities Exchange

Shares issued under Initial Placement and Institutional Entitlement Offer

Sundance Energy Australia Limited (ASX: SEA) (**Company**) confirms that it has successfully completed the initial placement (**Initial Placement**) and institutional component of its fully underwritten* accelerated non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on 15 March 2018.

The Company has today issued the following new fully paid ordinary shares in the Company (**New Shares**), raising gross proceeds of A\$61.6 million:

- (a) 370,697,000 New Shares pursuant to the Initial Placement; and
- (b) 674,204,944 New Shares pursuant to the Institutional Entitlement Offer.

Under the retail component of its accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**), eligible retail shareholders with a registered address in Australia or New Zealand are invited to subscribe for 1 New Share for every 1 existing ordinary share in the Company held as at the Record Date, being 7:00 pm (Sydney time) on Monday, 19 March 2018, at an Offer Price of A\$0.059 per New Share. The Retail Entitlement Offer opened on 21 March 2018 and will close at 5.00pm (Sydney time) on Tuesday, 3 April 2018.

Attached is a notice issued under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**) with respect to the New Shares issued pursuant to the Initial Placement.

* The underwriting agreement entered into between the Company and the underwriters dated 15 March 2018 includes a clause which limits the obligations of an underwriter to subscribe for shares to the extent that, in doing so, it would have voting power in excess of 20% and so breach section 606 of the Act. The clause provides that the relevant underwriter must subscribe for those shares when it is able to do so without breaching section 606 of the Act. The operation of the clause does not impact that underwriter's obligation to pay an amount equal to any shortfall on the relevant settlement date, such that the Company has certainty of funds in accordance with the offer timetable. Given successful completion of the Institutional Entitlement Offer, neither underwriter will need to rely on this clause on the issue date under the Retail Entitlement Offer.

For further information or other information, please contact:

United States

Eric McCrady, Managing Director
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Australia

Mike Hannell, Chairman
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Disclaimer

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27 March 2018

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Sundance Energy Australia Limited (ASX Code: SEA)
Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

This notice is given by Sundance Energy Australia Limited ACN 112 202 883 (**Sundance**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

As announced on 15 March 2018, Sundance is undertaking a capital raising of approximately A\$331.3 million, comprised of:

- an institutional placement of 370,697,000 new fully paid ordinary shares in Sundance (**New Shares**) to professional and sophisticated investors at an issue price of A\$0.059 per New Share to raise approximately A\$21.9 million (**Initial Placement**);
- an accelerated non-renounceable entitlement offer (**Entitlement Offer**) of New Shares at an offer price of A\$0.059 per New Share (**Entitlement Offer Price**), to raise approximately A\$73.9 million; and
- a further institutional placement of 3,990,500,740 New Shares to professional and sophisticated investors at A\$0.059 per New Share, to raise approximately A\$235.4 million (**Conditional Placement**), conditional on the approval of Sundance shareholders.

Following settlement of the Initial Placement on 26 March 2018, Sundance has issued 370,697,000 New Shares to professional and sophisticated investors. Sundance advises that:

1. these New Shares have been issued without disclosure under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Corporations Act;
3. as at the date of this notice, Sundance has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to Sundance; and
 - b. section 674 of the Corporations Act; and

4. as at the date of this notice, there is no information that is 'excluded information' within the meaning of sections 708A(7) or 708A(8) of the Corporations Act which is required to be set out in this notice under section 708A(6) of the Corporations Act.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mike Hannell', followed by a period.

Mike Hannell
Chairman
Sundance Energy Australia Limited