

ASX Code: SEA  
NASDAQ: SNDE



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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

**Sundance Energy Australia Limited Announces  
Agreement to Sell Dimmit County Assets for US\$29.5 Million**

Sundance Energy Australia Limited (ASX: SEA) (NASDAQ:SNDE) (the “Company”) today announced that it had entered into a definitive agreement to sell its assets in Dimmit County, TX (the “Assets”) for a purchase price of US\$29.5 million, subject to customary adjustments at closing.

The Assets comprise 19 gross producing wells on ~6,100 net acres and contributed 1,051 boepd in average daily sales volumes for the first quarter of 2019. The sale is anticipated to close prior to the end of September 2019.

In anticipation of this transaction sale, the Company’s recently announced ~40% increase to its borrowing base facility did not include any reserves associated with the Assets in the calculation of the borrowing base. As such, the borrowing base will remain unchanged upon the close of the sale. Additionally, the Company’s previously released public guidance excluded any contribution from the Assets beginning in May 2019.

Sundance’s Chief Executive Officer and Managing Director, Eric McCrady, commented “the impending successful sale of our Dimmit assets at an attractive price will only serve to add to the Company’s already strong liquidity position. The cash consideration, in addition to the existing availability under our borrowing base, provides an ample liquidity cushion while we work towards reaching free cash flow generation in the second half of the year.”

## **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. A comprehensive overview of the Company can be found on Sundance’s website at [www.sundanceenergy.net](http://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](http://www.asx.com.au) and Sundance’s filings with the Securities and Exchange Commission available at [www.sec.gov](http://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.*

## **For more information, please**

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