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Sundance Energy Australia Limited ABN 76 112 202 883

**ASX Code: SEA**

## FOR IMMEDIATE RELEASE

General Manager  
The Company Announcements Office  
Australian Securities Exchange

## Debt Financing Update

Sundance Energy Australia Limited (ASX:SEA) is pleased to announce that the Company has closed the previously announced debt refinancing with Morgan Stanley Bank, N.A. and Morgan Stanley Capital Group Inc. (together “Morgan Stanley”). The transaction retires fully Sundance’s current Revolving Credit Facility and Second Lien Term Loan to provide \$250 million of new committed debt capacity. The new facility includes (i) a \$300 million Senior Secured Revolving Credit Facility (“RBL”) with \$75 million available at closing of which \$25 million was drawn at closing and (ii) a \$175 million Senior Term Loan Facility (the “Term Loan”) of which \$125 million was drawn at closing and \$50 million will be in the form of an undrawn contingent commitment. The RBL has a 5 year term and bears interest at LIBOR plus 2 to 3 percent depending on the amount drawn. The Term Loan has a 5 ½ year term and bears interest at LIBOR plus 7 percent with a 1 percent LIBOR floor. Both the RBL and Term loan are secured by a first lien on substantially all of the Company’s assets and have customary financial covenants.

Pro forma for the closing of the transaction, the Company estimates its total liquidity position to be approximately \$63 million as of March 31, 2015, including cash on balance sheet and availability under the RBL but excluding the \$50 million undrawn contingent commitment. In conjunction with the transaction, the Company intends to increase the hedged volumes of oil and gas production. This attractive financing with a Tier 1 bank demonstrates the quality of our assets and provides us with adequate flexibility to manage the business.

GMP Securities, LLC acted as the sole Financial and Structuring Advisor to Sundance as part of the transaction.

### For more information, please contact:

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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 and Greater Anadarko Basins. 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/edgar](http://www.sec.gov/edgar).

**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 our 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.