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**FOR IMMEDIATE RELEASE**

General Manager  
The Company Announcements Office  
Australian Securities Exchange

## **Boomerang Drilling Program Continues Initial Production -Numbers are Strong**

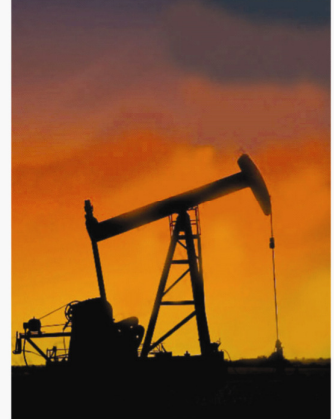
### **Highlights**

- **9 of 11 wells drilled in the Boomerang Prospect have been successfully fracture stimulated in 1 of the 3 producing zones.**
- **2 wells commenced production on 13 January 2010; initial production numbers are in and performing above expectation.**
- **Sundance's current production profile expected to increase materially as a result of success in Boomerang Prospect**

The operator of the Boomerang Prospect, Synergy Resources Corporation, has successfully reached target depth (averaging approximately 2,390 metres) on 11 wells, the Meyer #'s 8, 7, 6, 5, 4, 3 and 2 and the SRC #'s 34-32, 32-DD, 44-32D and 31-5D. Nine of these wells were directionally drilled while two of them were vertical; each has been logged and production casing has been installed. As at this date, the four SRC wells and five of the Meyer wells have been successfully fraced, three in the J Sand and six in the Codell.

The two SRC Codell wells, the SRC 32-DD and the SRC 31-5D, sent first production down line on 13 January. **Since then, in their first six days of production, the SRC 32-DD has produced 1280 BOE, or an average of 213 BOE a day; the SRC 31-5D has produced 940 BOE, or 157 BOE per day.**

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“We continue to be very pleased with this drilling program which is performing in line with our most optimistic expectations.” said managing director Jayme McCoy.





The remaining fraced wells will commence production as soon as the gas sales line is installed. Per the diagram to the right, each of these wells will undergo further fracs in the future in order to access additional producing horizons. The production from multiple horizons will then be produced simultaneously.

It is now intended that the final six wells in the 17 well program will spud early in the second calendar quarter. They are tentatively being called the Northridge #'s 11-4D, 12-4D, 21-4D, 22-4D, 4-AD and the 4-KD; these wells will all be drilled from a single surface location.

Sundance owns 12.5% working interest/9.375% net revenue interest in the majority of these wells.

The Boomerang Prospect is located in the Denver Julesberg ("DJ") Basin's Wattenberg Field in north-eastern Colorado. Significant quantities of oil and gas have been produced from the Wattenberg field which boasts over 12,000 producing wells and is the 6<sup>th</sup> largest gas field in the U.S.

This development program is targeting multiple tight sand and shale formations which are being developed both vertically and directionally. It is estimated that each well will cost US \$600,000 and each is modelled at Estimated Ultimate Recoverable ("EURs") of 65,000-100,000 BOE per well, including multiple refracs which has proven to be a successful development model in this area.

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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 and Australia. In the US, Sundance is primarily focused on large, repeatable resource plays where it develops and produces oil and natural gas reserves from unconventional formations.*

*A comprehensive overview of the Company can be found on the Company's website at [www.sundanceenergy.com.au](http://www.sundanceenergy.com.au).*

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