



32 Beulah Road, Norwood, South Australia. 5067 ACN 112 202 883
Telephone: +61 8 8363 0388 Facsimile: +61 8 8132 0766 www.sundanceenergy.com.au
Sundance Energy Australia Limited ABN 76 112 202 883

FOR IMMEDIATE RELEASE

General Manager
The Company Announcements Office
Australian Securities Exchange

Development Update

Sundance continues its strong drilling activity in the Williston Basin, in addition to advancing its successful initial drilling operations on its Pawnee Prospect in Kansas. The Company's current developmental activity remains in line with its projections to participate in the drilling of approximately 115 gross wells during calendar 2011; as of 23 March, the Company has:

- commenced production at 17 new gross (1.2 net) wells;
- begun drilling ("spud") 17 new gross (0.8 net) wells; and,
- finished drilling 5 new gross (0.3 net) wells that were spud in 2010.

Sundance and its partners have also begun detailed planning for the development of the Company's first horizontal Niobrara wells in its Bull Canyon and Silo Prospects located in the DJ Basin in Colorado. Permitting of 16 wells is underway and Sundance anticipates drilling, at a minimum, an initial test well on both of these prospects during 2011. The Company expects to own approximately a 36% working interest in each of these wells.

As indicated above, development and testing are also ongoing on our Pawnee Prospect in Kansas. Conventional production has commenced out of the Lansing-Kansas City horizon on two wells, and the Company is planning a horizontal test of the Pawnee formation out of a third well in the near term.

As summarized in the table below (for all wells in which Sundance owns greater than a 1% interest) the Company's development campaign remains quite active with an extensive inventory of wells awaiting completion.

ASX Code: SEA



23 March 2011	Gross Well Count			Net Well Count		
	Drilling	Awaiting Completion	Completed, Awaiting IP Data	Drilling	Awaiting Completion	Completed, Awaiting IP Data
South Antelope	1.0	-	-	0.048	-	-
Phoenix	1.0	1.0	-	0.100	0.025	-
Goliath	7.0	9.0	6.0	0.227	0.262	0.166
Sub-Total Williston Basin	9.0	10.0	6.0	0.37	0.29	0.17
Pawnee	-	1.0	-	-	0.125	-
Total	9.0	11.0	6.0	0.37	0.41	0.17

Sundance's current drilling report and Williston Basin well location map as at 24 March 2011 is attached.

United States

Jayne McCoy
Managing Director
Tel: (303-543-5707)

Australia

Mike Hannell
Chairman
Tel: (+61 8 8363 0388)

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 Sundance's website at www.sundanceenergy.com.au.

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Denison 1-10	Pawnee	Cholla Prodcuton	12.50%	Report Time: 24-03-2011	Lansing
S10-T11S-R23W Trego County Kansas				Complete Lansing "J" and "K" formations. I.P. 118 B.O.P.D.	Pawnee 40 acres

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Mandaree 9-04H	Phoenix	EOG	10.00%	Report Time: 24-03-2011	Bakken
S4-T149N-R94W McKenzie County North Dakota				17-03-2011 Complete 15 stage frac. I.P. 1,207 B.O. 1,414 MCF 1,442 B.O.E.	640 acres

Well	Project	Operator	Interest	1st 30 Day Production	Primary Target
Bear Den 4-20H	Phoenix	EOG	9.95%	Report Time: 24-03-2011	Bakken
S20-T150N-R94W McKenzie County North Dakota				Comlete 15 stage frac. I.P. 1,476 B.O. 2,000 MCF 1,809 B.O.E. 7 Day: 9,509 B.O. 14,456 MCF 11,918 B.O.E. 30 Day: 25,690 B.O. 36,285 MCF 31,737 B.O.E.	640 acres

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Bear Den 007-17H	Phoenix	EOG	9.56%	Report Time: 24-03-2011	Bakken
S17-T150N-R94W McKenzie County North Dakota				I.P. 1,871 B.O. 2,450 MCF 7 day: 8,282 B.O. 11,893 MCF 10,264 B.O.E.	640 acres

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Henderson 16-34H	South Antelope	Helis Oil & Gas	6.79%	Report Time: 24-03-2011	Three Forks
S 34-T150N-R95W McKenzie county North Dakota				Complete 27 stage frac I.P. 964 B.O. 753 MCF 1,089 B.O.E. 7 Day: 6,195 B.O. 6,364 MCF 7,255 B.O.E.	1280 acres

Well	Project	Operator	Interest	1st 30 Day Production	Primary Target
Bergstrom 2-28H	Goliath	HESS	4.38%	Report Time: 24-03-2011	Bakken
S28-T156N-R98W Williams County North Dakota				I.P. 1,913 B.O. 1,549 MCF 2,171 B.O.E. 7 Day: 6,898 B.O. 12,544 MCF 8,988 B.O.E. 30 Day: 16,009 B.O. 27,732 MCF 20,631 B.O.E.	1280 acres

Well	Project	Operator	Interest	Progress & Summary	Primary Target
1-H Sandhill 25-36	Goliath	Newfield	2.19%	Report Time: 24-03-2011	Bakken 1280 acres
S25/36-T156N-R99W Williams County North Dakota				I.P. 929 B.O. 1,664 MCF 1,206 B.O.E. 7 Day: 5,239 B.O. 6,678 MCF 6,352 B.O.E.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Hodenfield 15-23H	Goliath	HESS	1.98%	Report Time: 24-03-2011	Bakken 1280 acres
S23-T157N-R98W Williams County North Dakota				I.P. 1,174 B.O. 1,740 MCF 1,704 B.O.E. 7 Day: 7,324 B.O. 10,376 MCF 9,053 B.O.E.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Go-Haug 156-98-30/31H1	Goliath	HESS	~5.00%	Report Time: 24-03-2011	Bakken 1280 acres
S30/31-T156N-R98W Williams county North Dakota				Present Operation: R.U. Ensign # 86	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Go-Braatan 156-97-3328H1	Goliath	HESS	2.81%	Report Time: 24-03-2011	Bakken 1280 acres
S. 33/28-T156N-R97W Williams county North Dakota				Present Operation: Set 9-5/8" casing at 2,068' (630 metres)	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Olson 2-4H	Goliath	HESS	2.41%	Report Time: 24-03-2011	Bakken 1280 acres
S4/9-T156N-R98W Williams county North Dakota				Present Operation: Drlg. @ 10,898' (3,321 metres)	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Go-Aslakson 156-97-3427H1	Goliath	HESS	1.95%	Report Time: 24-03-2011	Bakken 1280 acres
S34/27-T156N-R97W Williams county North Dakota				Present Operation: R.U. Unit Rig # 234	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Go-Vinger 156-98-21/16H1	Goliath	HESS	1.64%	Report Time: 24-03-2011	Bakken 1280 acres
S. 21/16-T156N-R98W Williams county North Dakota				Present Operation: Installing 7" casing to 11,770' (3,587 metres)	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Hammert 24-9-1	Pawnee	McElvain	12.50%	Report Time: 24-03-2011	Lansing Pawnee 40 acres
S.24-T11S-R23W Trego County Kansas				Present Operation: Acidize Pawnee formation 3,960' (1,207 metres) to 3,980' (1,213 metres)	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Bear Den 5-31H	Phoenix	EOG	10.00%	Report Time: 24-03-2011	Bakken 640 acres
S4-T149N-R94W McKenzie County North Dakota				Install liner @ 15,903' (4,847 metres) R.R. 13-03-2011	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Thompson 1-29/32	South Antelope	Helis Oil & Gas	4.80%	Report Time: 24-03-2011	Three Forks 1280 acres
S29/32-T150N-R95W McKenzie county North Dakota				Install liner @ 20,548' (6,263 metres) Present Operation: L.D.D.P.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Olson 2-3H	Goliath	HESS	4.75%	Report Time: 24-03-2011	Bakken 1280 acres
S3-T156N-R98W Williams county North Dakota				T.D. 20,710' (6,312 metres) Present Operation: Installing liner.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Seaton 15-7H	Goliath	HESS	4.48%	Report Time: 24-03-2011	Bakken 1280 acres
S6/7-T156N-R98W Williams county North Dakota				Wait on frac schedule	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Dustin Brose 2-29H	Goliath	HESS	4.29%	Report Time: 24-03-2011	Bakken 1280 acres
S29/32-T156N-R98W Williams county North Dakota				Wait on flowback information.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Anderson Trust 15-12H	Goliath	HESS	4.10%	Report Time: 24-03-2011	Bakken 1280 acres
S1/12-T157N-R98W Williams county North Dakota				Install liner@ 20,264' (6,176 metres) R.R. 14-03-2011	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Haug 14-19H	Goliath	HESS	3.58%	Report Time: 24-03-2011	Bakken 1280 acres
S19-T156N-R98W Williams county North Dakota				Install liner @ 20,655' (6,295 metres) R.R. 09-01-2011 Wait on frac schedule.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Dahl 15-22H	Goliath	HESS	3.39%	Report Time: 24-03-2011	Bakken 1280 acres
S22-T156N-R97W Williams county North Dakota				Wait on flowback information	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Bergstrom 2-27H	Goliath	HESS	3.25%	Report Time: 24-03-2011	Bakken 1280 acres
S27-T156N-R98W Williams county North Dakota				Wait on frac information	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Flaten 15-8H	Goliath	HESS	~3%	Report Time: 24-03-2011	Bakken 1280 acres
Sec.5/8-T157N-R97W Williams county North Dakota				Wait on Production Information	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Barman 15-7H	Goliath	HESS	2.90%	Report Time: 24-03-2011	Bakken 1280 acres
Sec. 6/7-T157N-R96W Williams county North Dakota				Wait on frac information	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Solberg 15-8H	Goliath	HESS	2.60%	Report Time: 24-03-2011	Bakken 1280 acres
S5/8-T156N-R97W Williams county North Dakota				Wait on frac schedule	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Knudsen 15-20H	Goliath	HESS	2.52%	Report Time: 24-03-2011	Bakken 1280 acres
Sec. 17/20-T156N-R97W Williams county North Dakota				Install liner @ 20,500' (6,248 metres) R.R. 11-03-2011	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Christopherson 2-30H	Goliath	HESS	2.51%	Report Time: 24-03-2011	Bakken 1280 acres
S30-T157N-R97W Williams county North Dakota				Install liner @ 20,757' (6,326 metres) R.R. 23-03-2011	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Clark Creek 3-0805H	Phoenix	EOG	2.50%	Report Time: 24-03-2011	Bakken 1280 acres
S5/8-T151N-R 94W McKenzie County North Dakota				Present Operation: Fracing 1st stage.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Hodenfield 15-7H	Goliath	HESS	2.38%	Report Time: 24-03-2011	Bakken 1280 acres
S7-T157N-R97W Williams county North Dakota				Back on production after cleaning out lateral.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Weyrauch 15-11H	Goliath	HESS	2.19%	Report Time: 24-03-2011	Bakken 1280 acres
S2/11-T157N-R98W Williams county North Dakota				Install liner @ 20,467' (6,238 Metres) R.R. 18-03-2011	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Foss Family Trust 15-23H	Goliath	HESS	2.15%	Report Time: 24-03-2011	Bakken 1280 acres
S14/23-T156N-R97W Williams county North Dakota				Wait on frac information	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Reed 3-3H	Goliath	HESS	1.88%	Report Time: 24-03-2011	Bakken 1280 acres
S3-T157N-R97W Williams county North Dakota				Wait on flowback information.	

Well	Project	Operator	Interest	Progress & Summary	Primary Target
Twilight 1-24H	Goliath	HESS	1.72%	Report Time: 24-03-2011	Bakken 1280 acres
S24-T156N-R99W Williams county North Dakota				Wait on flowback information.	



Pawnee Prospect

