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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 completes sale of Calf Woman 1-16 well in Phoenix Prospect**

Sundance Energy Australia is pleased to announce that it has completed the sale of its Calf Woman 1 -16 well in the Company's Phoenix Prospect located in North Dakota; a private producer, Leland Oil & Gas, bought the well

This marginally economic well was not considered to be a core component of Sundance's overall production portfolio, particularly as the Company has its primary focus on the deeper Bakken formation within this prospect alongside its partner at Phoenix, EOG.

As part of the sale, Sundance received US\$100,000 and retained an approximate 3% overriding royalty on future production. Leland will take on any future liabilities associated with the well as part of their purchase.

In addition, Sundance also retained ownership of the pumping unit used on the Calf Woman well. This unit will be installed shortly to the Company's 100% owned Chase well also located in the Phoenix Prospect in order to stabilize and increase its production.

The successful sale process gives a further endorsement of the tradability of Sundance's production assets, particularly in its key areas of activity.

For further advice on this release, please contact:

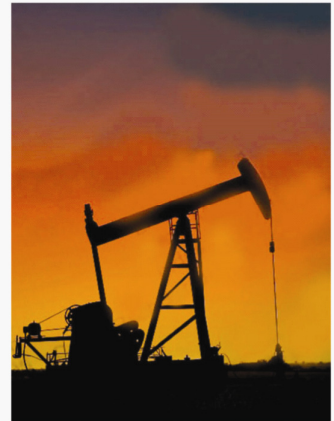
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"This is a good sale for the Company as it monetizes a marginally economic asset while reserving the right to develop the deeper Bakken play." said managing director Jayme McCoy.

