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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

**Development Update**

Sundance Energy Australia Limited is pleased to provide the following development update.

**Highlights**

- Bergstrom 15-23H (Sundance owns 4% WI) (American operates) IPs at 3,023 BOE with initial 7-day flow back of 11,063 BOE;
- Johnson 15-35H (Sundance owns ~5% WI) (American operates) IPs at 2,200 BOE;
- Mandaree 4-15H (Sundance owns 7.5% WI) (EOG operates) IPs at 1,605 BOE with initial 7-day flow back of 10,039 BOE; and,
- Marlene 42X-20 (Sundance owns 1.23% WI) (XTO operates) 39,664 BOE in first 30 days of production.

Sundance's current drilling report and well location maps as at 26 August 2010 are attached.

Jayme McCoy

**United States**

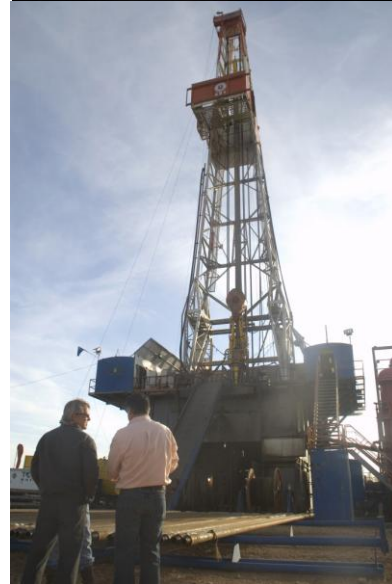
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***About Sundance Energy Australia Limited***

*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).*



| Well  | Project | Operator | Interest | Progress & Summary   | Primary Target      |
|---|---------|----------|----------|--|---------------------|
| <b>Mandaree 05-16H</b>                            | Phoenix | EOG      | 10.00%   | Report Time: 26-8-2010<br>Spud: 25-8-2010 True Rig # 32<br>Present Operation: Drlg. @ 2,600'(792 metres) | Bakken<br>640 acres |
| S16-T149N-R94W<br>McKenzie County<br>North Dakota |         |          |          |  |                     |

| Well  | Project | Operator           | Interest | Progress & Summary   | Primary Target       |
|---|---------|--------------------|----------|--|----------------------|
| <b>Hodenfield 15-23H</b>                          | Goliath | American Oil & Gas | 1.98%    | Report Time: 26-8-2010<br>Spud; 20-8-2010 Ensign Rig # 88<br>Present Operation: Drlg. @ 7,770'(2,368 metres) | Bakken<br>1280 acres |
| S23-T157N-R98W<br>Williams county<br>North Dakota |         |                    |          |  |                      |

| Well  | Project | Operator           | Interest | Progress & Summary  | Primary Target       |
|---|---------|--------------------|----------|---|----------------------|
| <b>Olson 15-38H</b>                               | Goliath | American Oil & Gas | 3.50%    | Report Time: 26-8-2010<br>Spud: 12-8-2010 Naobrs Rig #486<br>Present Operation: Drlg. @ 11,036'(3,363 metres) | Bakken<br>1280 acres |
| S36-T157N-R98W<br>Williams county<br>North Dakota |         |                    |          |   |                      |

| Well  | Project | Operator           | Interest | Progress & Summary   | Primary Target       |
|---|---------|--------------------|----------|--|----------------------|
| <b>Bergstrom 2-27H</b>                            | Goliath | American Oil & Gas | 3.25%    | Report Time: 26-8-2010<br>Spud: 15-8-2010 Ensign Rig # 24<br>Present Operation: Drlg. @ 8,910'(2,715 metres) | Bakken<br>1280 acres |
| S27-T156N-R98W<br>Williams county<br>North Dakota |         |                    |          |  |                      |

| Well  | Project | Operator | Interest | Progress & Summary  | Primary Target      |
|---|---------|----------|----------|---|---------------------|
| <b>Fettig 24-22H</b>                              | Phoenix | Encore   | 2.18%    | Report Time: 26-8-2010<br>Spud:18-8-2010 Precision Rig #511<br>Present Operation: Drlg @ 2,560'(780 metres) | Bakken<br>640 acres |
| S22-T149n-R94W<br>McKenzie County<br>North Dakota |         |          |          |   |                     |

| Well  | Project | Operator | Interest | Progress & Summary   | Primary Target      |
|---|---------|----------|----------|--|---------------------|
| <b>Mandaree 6-20H</b>                             | Phoenix | EOG      | 10.00%   | Report Time: 26-8-2010<br>Spud: 7-8-2010 True Rig # 28<br>Present Operation: Drlg. @ 12,815'(3,906 metres) | Bakken<br>640 acres |
| S20-T149N-R96W<br>McKenzie County<br>North Dakota |         |          |          |  |                     |

| Well   | Project | Operator | Interest | Progress & Summary   | Primary Target      |
|--|---------|----------|----------|--|---------------------|
| <b>Mandaree 7-17H</b><br>S17-T149N-R94W<br>McKenzie County<br>North Dakota | Phoenix | EOG      | 8.13%    | Report Time: 26-8-2010<br>Spud: 28-7-2010 True Drilling Rig #32<br>T.D. @16,765'(5,109 metres)<br>R.R. 20-8-2010 Wait on Frac schedule | Bakken<br>640 acres |

| Well  | Project | Operator           | Interest | Progress & Summary  | Primary Target       |
|---|---------|--------------------|----------|---|----------------------|
| <b>Hodenfield 15-7H</b><br>S7-T157N-R97W<br>Williams county<br>North Dakota | Goliath | American Oil & Gas | 2.38%    | Report Time: 26-8-2010<br>Spud: 18-7-2010 Ensign Rig # 88<br>T.D. 20,242' (6,169 metres)<br>R.R. 14-8-2010 Wait on frac schedule. | Bakken<br>1280 acres |

| Well   | Project | Operator       | Interest | Progress & Summary  | Primary Target       |
|--|---------|----------------|----------|---|----------------------|
| <b>Sorkness State 34X-36</b><br>S36-T157N-R93W<br>Mountrail County<br>North Dakota | Manitou | XTO Energy Inc | 0.78%    | Report Time: 26-8-2010<br>Spud: 28-7-2010 Paterson Rig # 191<br>T.D. 19,882'(6,060 metres) R.R. 20-8-2010 | Bakken<br>1280 acres |

| Well   | Project | Operator | Interest | Progress & Summary  | Primary Target |
|--|---------|----------|----------|---|----------------|
| <b>State 1-36H-156N-98W</b><br>S36-T156N-R98W<br>Williams county<br>North Dakota | Goliath | Anschutz | 2.39%    | Report Time: 26-8-2010<br>Present Operation: Drlg. @13,468'(4,105 metres) | Bakken<br>640  |

| Well  | Project | Operator           | Interest | Progress & Summary  | Primary Target       |
|---|---------|--------------------|----------|---|----------------------|
| <b>Hodenfield 15-33H</b><br>S33-T157N-R97W<br>Williams county<br>North Dakota | Goliath | American Oil & Gas | 1.49%    | Report Time: 26-8-2010<br>Spud: 2-7-2010 Nabors Rig # 486<br>T.D. 20,481' (6,242 metres)<br>Rig Release: 5-8-2010 | Bakken<br>1280 acres |

| Well   | Project | Operator | Interest | Progress & Summary   | Primary Target      |
|--|---------|----------|----------|--|---------------------|
| <b>Mandaree 1-10H</b><br>S10-T149N-R94W<br>McKenzie County<br>North Dakota | Phoenix | EOG      | 10.00%   | Report Time: 26-8-2010<br>Present Operation: MIRU Sun Rig #27 to prepare for frac. | Bakken<br>640 acres |

| Well   | Project | Operator | Interest | Progress & Summary  | Primary Target      |
|--|---------|----------|----------|---|---------------------|
| <b>Mandaree 10-05H</b>                           | Phoenix | EOG      | 4.56%    | Report Time: 26-8-2010<br>T.D. 16,287'(4,964 metres)<br>Present Operation: Run 4-1/2" frac string.<br>Wait on frac schedule | Bakken<br>640 acres |
| S5-T149N-R94W<br>McKenzie County<br>North Dakota |         |          |          |   |                     |

| Well  | Project        | Operator        | Interest | Progress & Summary  | Primary Target       |
|---|----------------|-----------------|----------|---|----------------------|
| <b>State 1-16-21H</b>                             | South Antelope | Helis Oil & Gas | 4.53%    | Report Time: 26-8-2010<br>T.D. 20,015'(6,100 metres)<br>Present Operation: Install liner and lay down drill pipe. | Bakken<br>1280 acres |
| S16-T150N-R95W<br>McKenzie county<br>North Dakota |                |                 |          |   |                      |

| Well  | Project | Operator           | Interest | Progress & Summary  | Primary Target       |
|---|---------|--------------------|----------|---|----------------------|
| <b>Bergstrom 15-23H</b>                               | Goliath | American Oil & Gas | 4%       | Report Time: 26-8-2010<br>24 frac stages<br>I.P. 2,395 B.O. 3,769 MCF 3,023 B.O.E.<br>7 day production: 8,957 Oil 12,636 MCF<br>Cleaned out lateral for 3 of the 7 production days. | Bakken<br>1280 acres |
| S 14/23-T156N-R98W<br>Williams County<br>North Dakota |         |                    |          |   |                      |

| Well   | Project | Operator          | Interest | Progress & Summary   | Primary Target       |
|--|---------|-------------------|----------|--|----------------------|
| <b>Schilke 8-24H</b>                             | Goliath | Peak North Dakota | 0.1600%  | Report Time: 26-8-2010<br>Frac well in 20 stages 16-7-2010-19-7-2010<br>First Production: 1009 B.O. 2500 MCF<br>7 day: 6,838 B.O. 17,480 MCF | Bakken<br>1280 acres |
| S8-T149N-R98W<br>McKenzie County<br>North Dakota |         |                   |          |  |                      |

| Well   | Project | Operator            | Interest | Progress & Summary   | Primary Target       |
|--|---------|---------------------|----------|--|----------------------|
| <b>Wisness 21-34H</b>                                | Goliath | Peak Grasslands LLC | 0.31%    | Report Time: 26-8-2010<br>Complete 1st frac stage on 25-8-2010<br>Possible leak in liner.<br>Present Operawtion: Test liner. | Bakken<br>1280 acres |
| S16&21-T149N-R98W<br>McKenzie county<br>North Dakota |         |                     |          |  |                      |

| Well  | Project | Operator           | Interest | Progress & Summary   | Primary Target       |
|---|---------|--------------------|----------|--|----------------------|
| <b>Johnson 15-35H</b>                             | Goliath | American Oil & Gas | ~5.00%   | Report Time: 26-8-2010<br>Complete 35 stage frac on 19-8-2010<br>I.P. 2,200 B.O.E. per day.<br>Present Operation: Clean out lateral. | Bakken<br>1280 acres |
| S35-T156N-R98W<br>Williams county<br>North Dakota |         |                    |          |  |                      |

| Well   | Project | Operator         | Interest | Progress & Summary   | Primary Target       |
|--|---------|------------------|----------|--|----------------------|
| <b>Bonney 2-3M</b><br>S3-T145N-R96W<br>S34-T146N-R96W<br>Dunn county<br>North Dakota | Goliath | Continental Res. | 0.31%    | Report Time: 26-8-2010<br>Complete 24 stage frac.<br>Present Operation: Clean out lateral. | Bakken<br>1280 acres |

| Well   | Project        | Operator        | Interest | Progress & Summary  | Primary Target            |
|--|----------------|-----------------|----------|---|---------------------------|
| <b>Dodge 4-6/7HR</b><br>S6-T149N-R95W<br>McKenzie county<br>North Dakota | South Antelope | Helis Oil & Gas | 6.44%    | Report Time: 26-8-2010<br>21-7-2010- Complete 24 stage frac. Begin flowback<br>I.P. 2,464 B.O. 1600 MCF<br>7 day flow back; 13,998 B.O. 7,594 mcf | Three Forks<br>1280 acres |

| Well   | Project        | Operator        | Interest | Progress & Summary                                 | Primary Target            |
|--|----------------|-----------------|----------|--|---------------------------|
| <b>Andreovich 5-17/16H</b><br>S16&17-T149N-R95W<br>McKenzie County<br>North Dakota | South Antelope | Helis Oil & Gas | 7.1400%  | Report Time: 26-8-2010<br>Waiting on frac schedule | Three Forks<br>1280 acres |

| Well  | Project        | Operator        | Interest | Progress & Summary   | Primary Target           |
|---|----------------|-----------------|----------|--|--------------------------|
| <b>Henderson 4-25H</b><br>S25-T150N-R95W<br>McKenzie county<br>North Dakota | South Antelope | Helis Oil & Gas | 24.02%   | Report Time: 26-8-2010<br>Completed 12 stage frac.<br>I.P. 1008 B.O 1254 MCF 1217 BOE<br>7 day Production: 7,122 B.O. 7,154 MCF 8,314 B.O.E. | Three Forks<br>640 acres |

| Well  | Project | Operator | Interest | Progress & Summary  | Primary Target      |
|---|---------|----------|----------|---|---------------------|
| <b>Mandaree 2-09H</b><br>S9-T149N-R94W<br>McKenzie County<br>North Dakota | Phoenix | EOG      | 9.76%    | Report Time: 26-8-2010<br>15 frac stages<br>I.P. 815 B.O. 695 MCF 930 B.O.E.<br>7 day Production: 5,921 B.O. 5,487 MCF<br>(Clean out lateral during 7 day period) | Bakken<br>640 acres |

| Well   | Project | Operator | Interest | Progress & Summary  | Primary Target      |
|--|---------|----------|----------|---|---------------------|
| <b>Mandaree 4-15H</b><br>S15-T149N-R94W<br>McKenzie County<br>North Dakota | Phoenix | EOG      | 7.50%    | Report Time: 26-8-2010<br>15 frac stages<br>I.P. 1410 B.O. 1171 MCF<br>7 day Production: 9,155 B.O. 5,305 MCF | Bakken<br>640 acres |

| Well  | Project | Operator | Interest | Progress & Summary   | Primary Target      |
|---|---------|----------|----------|--|---------------------|
| <b>Cottonwood 6-33H</b><br>S33-T157N-R92W<br>Mountrail County<br>North Dakota | Manitou | EOG      | 1.59%    | Report Time: 26-8-2010<br>21-7-2010: Install production tubing.<br>22-7-2010: Place on production. | Bakken<br>640 acres |

| Well  | Project   | Operator | Interest | Progress & Summary                                      | Primary Target               |
|---|-----------|----------|----------|---|------------------------------|
| <b>SRC Northridge 21-4D</b><br>S4-T5N-R66W<br>Weld county<br>Colorado | Boomerang | Synergy  | 12.50%   | Report Time: 26-8-2010<br>"J" sand producing- 160 MCFPD | J sand<br>Codell<br>Niobrara |

| Well  | Project   | Operator | Interest | Progress & Summary                                      | Primary Target               |
|---|-----------|----------|----------|---|------------------------------|
| <b>SRC Northridge 11-4D</b><br>S4-T5N-R66W<br>Weld county<br>Colorado | Boomerang | Synergy  | 12.50%   | Report Time: 26-8-2010<br>"J" sand Producing- 180 MCFPD | J Sand<br>Codell<br>Niobrara |

| Well  | Project   | Operator | Interest | Progress & Summary   | Primary Target     |
|---|-----------|----------|----------|--|--------------------|
| <b>SRC Northridge 4AD</b><br>S4-T5N-R66W<br>Weld county<br>Colorado | Boomerang | Synergy  | 12.50%   | Report Time: 26-8-2010<br>Frac Niobrara 16-6-2010<br>Present Operation: Flow back niobrara frac. | Codell<br>Niobrara |

| Well  | Project   | Operator | Interest | Progress & Summary   | Primary Target               |
|---|-----------|----------|----------|--|------------------------------|
| <b>SRC Northridge 12-4D</b><br>S4-T5N-R66W<br>Weld county<br>Colorado | Boomerang | Synergy  | 12.50%   | Report Time: 26-8-2010<br>Frac Codell 11-6-2010<br>First Sales: Codell- 10-7-2010<br>41 B.O. 278 mcf | J sand<br>Codell<br>Niobrara |

| Well                                   | Project   | Operator | Interest | Progress & Summary  | Primary Target     |
|--|-----------|----------|----------|---|--------------------|
| <b>SRC Northridge 22-4D</b>            | Boomerang | Synergy  | 12.50%   | Report Time: 26-8-2010  | J sand             |
| S4-T5N-R66W<br>Weld county<br>Colorado |           |          |          | Frac Codell 11-6-2010<br>First Sales: Codell 7-7-2010<br>5 B.O. 159 mcf | Codell<br>Niobrara |

| Well                                   | Project   | Operator | Interest | Progress & Summary  | Primary Target |
|--|-----------|----------|----------|---|----------------|
| <b>SRC Northridge 4 KD</b>             | Boomerang | Synergy  | 6.25%    | Report Time: 26-8-2010  | Codell         |
| S4-T5N-R66W<br>Weld county<br>Colorado |           |          |          | Frac. Niobrara- 16-6-2010<br>First Sales: 5-7-2010<br>44 B.O. 128 mcf | Niobrara       |

New Wells

| Well   | Project        | Operator       | Interest | 1st 30 Day Production                | Primary Target       |
|--|----------------|----------------|----------|--------------------------------------|----------------------|
| <b>Marlene 42X-20</b>                                | South Antelope | XTO Energy Inc | 1.23%    | 36,992 B.O. 16,034 mcf 39,664 B.O.E. | Bakken<br>1280 acres |
| S19&20-T150N-R95W<br>McKenzie county<br>North Dakota |                |                |          |                                      |                      |

# Williston Basin

