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**NEWS RELEASE**

**Sundance Energy Corporation Announces Completion of Business Combination with  
Ceno Energy Limited**

**June 19, 2014 - Calgary, Alberta:** Sundance Energy Corporation (“Sundance”) is pleased to announce that further to its press release dated May 16, 2014, it has successfully completed an amalgamation (the “Amalgamation”) with Ceno Energy Limited (“Ceno”) to form a new company, Ceno Energy Ltd. (“New Ceno” or, the “Corporation”), pursuant to the *Business Corporations Act* (Alberta). The Amalgamation was approved by the shareholders of Sundance and Ceno at the respective meetings of Sundance shareholders and Ceno shareholders held on June 13, 2014. The Amalgamation constitutes a Reverse Take-Over (as such term is defined in the policies of the TSX Venture Exchange (the “TSXV”)) of Sundance. In connection with the Amalgamation, New Ceno also completed a financing for gross proceeds of \$10,000,000 (the “Financing”) via the issuance of 21,717,758 common shares of New Ceno at a price of \$0.46 per share.

As a result of the Amalgamation and the Financing, New Ceno has 50,000,000 common shares issued and outstanding and pursuant to the terms of an escrow agreement among New Ceno, Olympia Trust Company, and certain escrowed security holders, an aggregate of 25,869,214 of these shares have been placed in escrow, whereby 25% will be released on issuance of the Final Exchange Bulletin, and the balance of such shares will be released in tranches over the next 18 months.

In connection with the completion of the Amalgamation, the common shares of Sundance will be delisted from the TSXV and the common shares of the new company, Ceno Energy Ltd., will be listed on the TSXV under the new trading symbol “CUX”. Trading in the common shares of New Ceno will commence upon the filing of final materials and the satisfaction of certain conditions with the TSXV.

As a result of the Amalgamation, Douglas Carter and Nhan Le have ceased to be directors of Sundance, and the board of directors of New Ceno now consists of Jeffrey Standen, Zhouliang (Nick) Zhang, Feng Jin, Fang Chen and Hai Zhou. The new management team is comprised of Jeffrey Standen as President and Corporate Secretary, Zhouliang (Nick) Zhang as Chief Executive Officer and Robert Gillies as Chief Financial Officer. An aggregate of 4,650,000 stock options to purchase New Ceno common shares exercisable at \$0.25 for a period of 10 years have been issued to the directors and officers of New Ceno in connection with the Amalgamation.

As a condition to the completion of the Amalgamation, the Corporation has also assigned its interests in leases and permits pertaining to its interest in the Alexander property to a company controlled indirectly, by Jeffrey Standen and Douglas Carter (the “Alexander Transfer”). The Alexander Transfer was approved at the meeting of Sundance shareholders by a simple majority of disinterested Sundance shareholders.

New Ceno will be a Calgary-based oil and gas company incorporated with assets in the provinces of Alberta and Saskatchewan, principally in the Baxter Lake, Kidney, Sturgeon Lake, and Panny areas of Alberta, and in the Gull Lake and Standard Hill areas of Saskatchewan. Additional information regarding New Ceno is disclosed in the joint management information circular of Sundance and Ceno filed on [www.sedar.com](http://www.sedar.com) on May 20, 2014.

*The TSXV has in no way passed upon the merits of the proposed Amalgamation and has neither approved nor disapproved the contents of this press release.*

**ADVISORY:** This press release may contain “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein may be forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information in respect of the Corporation reflects the Corporation’s current beliefs and is based on

information currently available to the Corporation and on assumptions the Corporation believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; commodity prices; delay or failure to receive board or regulatory approvals; changes in legislation, including environmental legislation, affecting the Corporation; timing and availability of external financing on acceptable terms. Although the Corporation has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release represent the expectations of the Corporation as of the date of this press release and, accordingly, are subject to change after such date. However, the Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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**For further information contact:**

Ceno Energy Ltd.  
Jeffrey Standen  
President and Corporate Secretary  
(403) 668-0427

**Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.**