



Update Summary

Entity name

TAMBORAN RESOURCES CORPORATION

Announcement Type

Update to previous announcement

Date of this announcement

30/5/2025

Reason for update to a previous announcement

Additional information

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

TAMBORAN RESOURCES CORPORATION

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ARBN

Registration Number

672879024

1.3 ASX issuer code

TBN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Additional information

1.4b Date of previous announcement to this update

19/5/2025

1.5 Date of this announcement

30/5/2025

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	18/8/2025	Estimated	No

Comments

The Placement shares of common stock will be issued in 2 Tranches:

1. Tranche 1: 2,180,515 shares of common stock will be issued using the Company's 15% placement capacity
2. Tranche 2 of the Placement will comprise 940,729 shares of common stock, subject to shareholder approval under Listing Rules 7.1 and 10.11

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

TBNAM : COMMON STOCK

Number of +securities proposed to be issued

3,121,246

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

USD - US Dollar

What is the issue price per +security?

USD 17.74000



AUD equivalent to issue price amount per +security

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

18/8/2025

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

2,180,515 shares of common stock will be issued using the Company's 15% placement capacity

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

Bank of America

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Fees agreed to be payable in the sum of US\$3,322,254.24.

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

N/A

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Drilling three wells expected for Tamboran's proposed Pilot Project in the Beetaloo Basin. Funding of the Sturt Plateau Compression Facility until Tamboran and Daly Water Energy, LP finalize terms with lenders and General working capital.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Under the First Tranche of the PIPE:

∫ 2,180,515 Common Stock were issued within the Company's placement capacity under Listing Rule 7.1.

Under the Second Tranche of the PIPE:

54,463 Common Stock will be issued to certain directors of the Company, subject to shareholder approval under Listing Rule 10.11;

∫ 563,697 Common Stock will be issued Formentera Partners, an entity founded by Bryan Sheffield, subject to shareholder approval under Listing Rule 10.11; and

∫ 322,569 Common Stock will be issued to certain non-affiliated investors, subject to shareholder approval under Listing Rule 7.1.