

ANNOUNCEMENT

August 13, 2025

Tamboran Resources Corporation (NYSE: TBN, ASX: TBN)

Tamboran secures Native Title Holder approval to sell gas under Beneficial Use of Gas legislation

Highlights

- Tamboran Resources Corporation has reached an historic agreement with Native Title Holders and the Northern Land Council for the sale of appraisal gas from its Exploration Permits in the Beetaloo Basin (Agreement).
- The Agreement provides Native Title Holders' consent to the Beetaloo Joint Venture (BJV) to sell appraisal gas from EP 98 and EP 117 of up to 60 TJ per day from the proposed Shenandoah South Pilot Project over a three-year period. The BJV will now focus on securing necessary approvals to support longer-term production.
- The BJV has contracted an initial 40 MMcf/d to supply the Northern Territory Government until mid-2041, which is expected to provide energy security for Territorians. First gas is planned in mid-2026, subject to weather conditions and customary stakeholder approvals.
- Tamboran maintains strong working relationships with the Native Title Holders across its operated acreage. The Company plans to continue delivering financial benefits, training, employment, and contracting opportunities to the Native Title Holders and the local community.
- Tamboran will continue working with Native Title Holders and the Northern Land Council to ensure the development of the Beetaloo is a genuine partnership that represents significant and long-term economic and social benefits

Tamboran Resources Corporation Chairman and Interim CEO, Richard Stoneburner, said:

"This is a significant moment for Tamboran Resources being the first operator in the Beetaloo Basin to secure Native Title Holder approval to sell gas under the legislated appraisal framework.

"We thank the Native Title Holders and the Northern Land Council for their support in reaching a positive outcome with this significant agreement and for their vision and support. The Agreement provides a range of financial and non-financial benefits for Native Title Holders and we are excited to continue working together into the future to create jobs, grow business and create more opportunities for the local community.

"Gas from Tamboran's proposed Shenandoah South Pilot Project is expected to support the Northern Territory's energy system, which is primarily powered by gas fired generation. Meeting the energy requirements of the Northern Territory remains our primary near-term focus."

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Background information

The agreement provides Native Title Holder consent to the sale and beneficial use of gas recovered on an appraisal basis from Exploration Permit (EP) 98 and EP 117, subject to the agreement's terms.

The agreement is a requirement to obtain approval by the Northern Territory Minister for Mining and Energy under section 57AAA of the Petroleum Act 1984 (NT) to recover gas from the EPs on an appraisal basis.

Tamboran will now further progress its application to the Northern Territory Government to recover gas on an appraisal basis which will need Ministerial approval before the sale and beneficial use of gas can commence.

First gas from the proposed Shenandoah South Pilot Project remains on track for mid-2026, subject to weather and customary stakeholder approvals.

This announcement was approved and authorised for release by Dick Stoneburner, the Chairman and Interim Chief Executive Officer of Tamboran Resources Corporation.

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About Tamboran Resources Corporation

Tamboran Resources Corporation (“Tamboran” or the “Company”), through its subsidiaries, is the largest acreage holder and operator with approximately 1.9 million net prospective acres in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia.

Tamboran’s key assets include a 47.5% operating interest over 20,309 acres in the proposed northern Pilot Area, a 38.75% non-operating interest over 20,309 acres in the proposed southern Pilot Area, a 58.13% operating interest in the proposed Phase 2 development area covering 406,693 acres, a 67.83% operated interest over 219,030 acres in a proposed Retention License 10, a 77.5% operating interest across 1,487,418 acres over ex-EPs 76, 98 and 117, a 100% working interest and operatorship in EP 136 and a 25% non-operated working interest in EP 161, which are all located in the Beetaloo Basin.

The Company has also secured ~420 acres (170 hectares) of land at the Middle Arm Sustainable Development Precinct in Darwin, the location of Tamboran’s proposed NTLNG project. Pre-FEED activities are being undertaken by Bechtel Corporation.

Disclaimer

Tamboran makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward-looking statements in this report reflect expectations held at the date of this document. Except as required by applicable law or the ASX Listing Rules, Tamboran disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

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Note on Forward-Looking Statements

This press release contains “forward-looking” statements related to the Company within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the Company’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” “participate,” “progress,” “conduct” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the Company’s future financial performance may differ from expectations due to a variety of factors, including but not limited to: our early stage of development with no material revenue expected until 2026 and our limited operating history; the substantial additional capital required for our business plan, which we may be unable to raise on acceptable terms; our strategy to deliver natural gas to the Australian East Coast and select Asian markets being contingent upon constructing additional pipeline capacity, which may not be secured; the absence of proved reserves and the risk that our drilling may not yield natural gas in commercial quantities or quality; the speculative nature of drilling activities, which involve significant costs and may not result in discoveries or additions to our future production or reserves; the challenges associated with importing U.S. practices and technology to the Northern Territory, which could affect our operations and growth due to limited local experience; the critical need for timely access to appropriate equipment and infrastructure, which may impact our market access and business plan execution; the operational complexities and inherent risks of drilling, completions, workover, and hydraulic fracturing operations that could adversely affect our business; the volatility of natural gas prices and its potential adverse effect on our financial condition and operations; the risks of construction delays, cost overruns, and negative effects on our financial and operational performance associated with midstream projects; the potential fundamental impact on our business if our assessments of the Beetaloo are materially inaccurate; the concentration of all our assets and operations in the Beetaloo, making us susceptible to region-specific risks; the substantial doubt raised by our recurring operational losses, negative cash flows, and cumulative net losses about our ability to continue as a going concern; complex laws and regulations that could affect our operational costs and feasibility or lead to significant liabilities; community opposition that could result in costly delays and impede our ability to obtain necessary government approvals; exploration and development activities in the Beetaloo that may lead to legal disputes, operational disruptions, and reputational damage due to native title and heritage issues; the requirement to produce natural gas on a Scope 1 net zero basis upon commencement of commercial production, with internal goals for operational net zero, which may increase our production costs; the increased attention to ESG matters and environmental conservation measures that could adversely impact our business operations; risks related to our corporate structure; risks related to our common stock and CDIs; and the other risk factors discussed in the this report and the Company’s filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future

performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

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