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13 April 2026

Dear Securityholder

**Accelerated non-renounceable pro rata entitlement offer – Notification to ineligible securityholders**

On Wednesday, 8 April 2026, Tamboran Resources Corporation (NYSE: TBN, ASX: TBN) (“**Tamboran**” or “**Company**”) announced that it was conducting an equity raising to raise approximately US\$198 million (A\$283 million) comprising:

- a fully-underwritten public offering of shares of common stock (“**Common Stock**”) in the United States to raise approximately US\$103.5 million (A\$148 million) (“**Underwritten Offering**”); and
- (1) an accelerated pro-rata non-renounceable entitlement offer (“**Entitlement Offer**”) including a retail component of 1 new Tamboran Chess Depository Interest (“**New CDI**”) for every 10 existing CDIs (or 20 CDIs for every 1 existing share of Common Stock) held by eligible securityholders as at the Record Date (as defined below) at the offer price of A\$0.25 per New CDI to raise approximately US\$79 million (A\$112.9 million).

The Entitlement Offer comprises an offer to eligible institutional securityholders (“**Institutional Entitlement Offer**”) and Eligible Retail Securityholders (as defined below) (“**Retail Entitlement Offer**”). The Institutional Entitlement Offer and Underwritten Offering have already closed, and the results were announced to ASX on Thursday, 9 April 2026. This letter is to inform you about the Entitlement Offer and to explain why you will not be able to subscribe for New CDIs under the Entitlement Offer. This letter is not an offer to issue New CDIs to you, nor an invitation for you to apply for New CDIs. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

**Details of the Retail Entitlement Offer**

The Entitlement Offer is being made to Eligible Securityholders (as defined below) on the basis of 1 New CDI for every 10 CDIs (or 20 New CDIs for every 1 share of Common Stock) held at 7:00pm (Sydney time) on Thursday, 9 April 2026 (“**Record Date**”), at the offer price of A\$0.25 per new CDI.

The Retail Entitlement Offer is partially underwritten and lead-managed by RBC Capital Markets and E&P Capital Pty Limited up to A\$24 million (US\$17 million).

The Entitlement Offer is being made by the Company without a disclosure document under section 708AA of the *Corporations Act 2001* (Cth) (“**Corporations Act**”) (as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84) and ASIC Corporations (Offers of CHESSE Depository Interests) Instrument 2025/180 and ASIC Instrument 26-0283).

Documents relating to the Retail Entitlement Offer were lodged today with the ASX. Unless otherwise defined, capitalised terms used in this letter have the meaning given in the Retail Entitlement Offer Booklet.

### **Eligibility to participate in the Entitlement Offer**

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make offers to securityholders in countries other than Australia, New Zealand, Luxembourg, South Korea, Switzerland and the United Kingdom in connection with the Retail Entitlement Offer, having regard to:

- the relatively small number of securityholders in the other jurisdictions where the Retail Entitlement Offer would be made;
- the number and value of New CDIs for which such securityholders would otherwise have been entitled; and
- the costs of complying with the legal and regulatory requirements in each other jurisdiction where the Retail Entitlement Offer would be made.

An Eligible Retail Securityholder is a holder of CDIs or Shares who:

- was registered as a holder of Tamboran CDIs or Shares as at 7:00pm (Sydney time) on the Record Date;
- has a registered address in Australia, New Zealand, Luxembourg, South Korea, Switzerland and the United Kingdom on Tamboran's security register on the Record Date;
- was not invited to participate in the Institutional Entitlement Offer (other than as nominee, in respect of other underlying holdings) and was not treated as an Ineligible Institutional Securityholder (as defined below) under the Institutional Entitlement Offer;
- is not in the United States and is not, and is not acting for the account or benefit of a U.S. Person (to the extent that such securityholder holds CDIs or Shares for the account or benefit of a U.S. Person); and
- is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure statement or other formal offer document to be lodged or registered.

If you are not an Eligible Institutional Securityholder (as defined in the Retail Entitlement Offer Booklet) you are an ineligible institutional securityholder and were consequently unable to participate in the Institutional Entitlement Offer (**Ineligible Institutional Securityholder**).

If you are not an Eligible Retail Securityholder you are an ineligible retail securityholder and are consequently unable to participate in the Retail Entitlement Offer (“**Ineligible Retail Securityholder**”).

According to our records you do not satisfy the criteria for an Eligible Institutional or an Eligible Retail Securityholder, and therefore the Company is unable to extend to you the opportunity to participate in the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer and, as the Entitlement Offer is non-renounceable, you will not receive any value for the New CDIs to which you would otherwise have been entitled. If our records are incorrect on this matter, please contact the Company Offer Information Line on the details below.

The eligibility of investors for the purposes of the Retail Entitlement Offer is determined by the Company with reference to a number of matters. This decision has been made pursuant to and in accordance with ASX Listing Rule 7.7.1(a) after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia, New Zealand, Luxembourg, South Korea, Switzerland and the United Kingdom compared with the small number of Ineligible Securityholders and the number and value of New CDIs to which they would otherwise be entitled.

The Company has determined, pursuant to ASX Listing Rule 7.7.1(a) and section 9A(3)(a) of the Corporations Act, that it would be unreasonable to make or extend offers to Company securityholders in certain countries under the Entitlement Offer.

You do not need to respond to this letter. If you have questions in relation to any of the matters described above, please do not hesitate to contact the Tamboran Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) between 8:30am and 5:30pm (Sydney time) Monday to Friday if you have any questions during the Retail Entitlement Offer period.

Thank you for your continued support of Tamboran.

Yours faithfully



**Richard Stoneburner**  
**Chair**  
Tamboran Resources Corporation

## **IMPORTANT NOTICE AND DISCLAIMER**

The Entitlement Offer is being made by Tamboran in accordance with section 708AA of the Corporations Act as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and Australian Securities and Investments Commission Corporations (Offers of CHESS Depository Interests) Instrument 2025/180 and ASIC Instrument 26-0283, meaning that no prospectus or other disclosure document needs to be prepared. Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Tamboran. Tamboran and each of its respective affiliates and related bodies corporate and each of their respective directors, officers, partners, employees, advisers and agents disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law. The provision of this letter is not, and should not be considered as, financial product advice. The information in this document is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

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