ANNOUNCEMENT

September 02, 2026

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

Tamboran and Liberty Energy sign MOU to extend Beetaloo partnership

Highlights

- **Tamboran and Liberty Energy (NYSE: LBRT) have entered into a non-binding Memorandum of Understanding (MOU) setting out the intent to extend the hydraulic fracture stimulation and wireline services agreement covering Tamboran's operations in the Beetaloo Basin.**
- **The MOU builds on a partnership that began in 2023. Liberty commenced stimulation operations in the Beetaloo Basin in January 2025 and operates the largest stimulation fleet in Australia.**
- **In July 2026, the companies completed the largest stimulation campaign in the history of the Beetaloo Basin and the basin's first three-well zipper stimulation, placing 178 stages across approximately 30,000 feet of the Mid Velkerri B Shale, averaging 6.7 stages per day and setting basin records of 12 stages in a single day and pumping operations exceeding 20 hours per day.**
- **Liberty intends to begin phasing lower-emissions pumping equipment into the Beetaloo fleet from 2027, and the companies intend to jointly evaluate deployment of a next-generation, lower-emissions completions fleet over the term of any extension.**
- **The MOU further contemplates priority access for Tamboran to a broader set of Liberty capabilities as they are introduced to Australia, including gas processing and conditioning and remote gas-fired power generation through Liberty Power Innovations, PropX sand slurry delivery and collaboration on the development of local proppant supply. This builds on the first placement of locally produced Beetaloo Red Sand during the July 2026 campaign.**

Tamboran Resources Corporation Chief Executive Officer, Mr. Todd Abbott, said:

“Liberty has been a foundational partner in the Beetaloo since before their first stage was pumped.

“The service quality and execution they have delivered have moved us down the cost curve faster than we expected, and this MOU sets out a clear path to the operational certainty we need to plan a multi-year development program.

“A three-year term with a two-year option gives us that continuity while retaining flexibility as the basin scales. Their intent to phase in lower-emissions equipment aligns directly with our objective of producing Beetaloo gas on a Scope 1 Net Zero basis.”

Details of the MOU

Under the MOU, Liberty and Tamboran intend to extend their existing hydraulic fracture stimulation and wireline services agreement covering Tamboran's operations in the Beetaloo Basin for an initial three-year term, from September 1, 2026 through August 31, 2029, with a mutual option to extend by a further two years to August 31, 2031. The MOU is non-binding and any extension remains subject to the negotiation and execution of definitive documentation.

The MOU also sets out the companies' intent to progress lower-emissions completions in the Beetaloo. Liberty intends to begin phasing lower-emissions pumping equipment into the Beetaloo fleet from 2027, and the companies intend to jointly evaluate the deployment of a next-generation, lower-emissions completions fleet over the term of any extension, with scope and timing to be assessed against sustained basin activity. Supported by on-site gas conditioning, such a fleet would allow Beetaloo gas to be produced, conditioned and consumed locally to power completions operations, reducing diesel consumption and heavy vehicle movements on Northern Territory roads.

In addition, the MOU contemplates priority access for Tamboran to a broader set of Liberty capabilities as and when they are introduced to Australia, including gas processing and conditioning and remote gas-fired power generation through Liberty Power Innovations, PropX sand slurry delivery, and collaboration on the development of local proppant supply. This work would build on the first placement of locally produced Beetaloo Red Sand, achieved during the July 2026 campaign.

This announcement was approved and authorised for release by Mr. Todd Abbott, the Chief Executive Officer of Tamboran Resources Corporation.

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About Tamboran Resources Corporation

Tamboran Resources Corporation (NYSE/ASX: TBN) is a growth-driven independent natural gas exploration and production company. Tamboran is focused on an integrated approach to the commercial development of the natural gas resources in the Beetaloo Basin located within the Northern Territory of Australia. Through its subsidiaries, Tamboran holds approximately 2.8 million net prospective acres and is the largest acreage holder in the Beetaloo Basin depocenter.

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 the second half of 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.