

ASX ANNOUNCEMENT

25 July 2023

Tamboran Resources Limited (ASX: TBN, OTC markets: TBNNY)

Wood, awarded contract for proposed NTLNG Concept Select**Highlights**

- Tamboran Resources (Tamboran) has awarded John Wood Group plc, (Wood), (LON: WG) the contract to undertake the Concept Select Engineering phase for the proposed NTLNG development at the Middle Arm Sustainable Development Precinct (Middle Arm) in Darwin.
- This initial engineering phase will evaluate the technical and commercial opportunity to construct a 6.6 million tonne per annum (MTPA) LNG development, subject to establishment of commercial flow rates from Tamboran's Beetaloo Basin assets.
- The Concept Select phase is expected to be completed during the first half of 2024, ahead of entering pre-Front-End Engineering and Design (pre-FEED) during 2024.
- The scope of the studies includes evaluation of the proposed three train concept, LNG liquefaction technology selection including the evaluation of e-drives powered by renewables and carbon capture and storage infrastructure, site configuration and initial cost estimates.

Tamboran Resources Limited (ASX: TBN) Managing Director and CEO, Joel Riddle, said:

"Tamboran is excited to be working closely with one of the world's most experienced engineering and consulting businesses, as we advance the development of the proposed NTLNG project. The commencement of this engineering phase with Wood signals Tamboran's intent to design and develop a best-in-class, low emissions facility to process low-reservoir CO₂ Beetaloo gas for global LNG customers.

"Our partnership with Wood in Darwin aligns perfectly with Tamboran's commitment to working with top-tier companies, including APA Group (pipelines), Helmerich & Payne (drilling), bp and Shell (LNG), to ensure a seamless and high-integrity new LNG development brought to market as quickly as possible.

"Having been granted exclusivity over the Middle Arm site less than 50 days ago, we are keen to demonstrate our commitment to commercialising the Company's significant gas resources in the Beetaloo Basin via the East Coast gas market and international LNG.

John Wood Group plc, (LON: WG) Executive President of Consulting, Azad Hessamodini, said:

"As we continue to balance the need for secure, affordable and sustainable energy, LNG plays a crucial role as an enabler in helping the world transition to fuel sources with lower carbon intensity. Working

Tamboran Resources Limited

ABN 28 135 299 062

110-112 The Corso

Manly NSW 2095, Australia

+61 2 8330 6626

www.tamboran.com

together with Tamboran, we are bringing our global LNG expertise and experience to help realise this important project for Australia and the wider region. Leveraging our industry-leading expertise in decarbonisation and digitalisation, we will help ensure that the NTLNG development becomes a leading producer of low-emissions LNG.”

Proposed NTLNG development (initial proposition)¹

Land	350 hectares (865 acres) in Darwin, NT.
Infrastructure	Port, jetty, road, rail, power all at site and \$1.5 billion funded by the Federal Government for marine infrastructure.
Regulatory and Environment	Middle Arm District-wide comprehensive EIS conducted by the NT government advanced on scheduled to be complete Q1 2025. Enables fast-tracking of developments such as NTLNG.
Capacity	6.6 MTPA (900 mmscfd at the inlet).
Trains	3x 2.2 MTPA trains, evaluating various technologies to be utilised to minimise emissions during the Concept Select phase.
Storage	~235,000 m ³ storage tanks.
Marine	Marine berths sized for Panamax vessels.
Anticipated EPC Cost	<i>To be advised on completion of Concept Select.</i>

¹Representative LNG facility. Final design of the proposed LNG development will be finalised during the Concept Select phase, planned for completion in H1 2024.

This ASX announcement was approved and authorised for release by Joel Riddle, the Managing Director and Chief Executive Officer of Tamboran Resources Limited.

Investor enquiries:

Chris Morbey, Vice President – Investor Relations
+61 2 8330 6626
Investors@tamboran.com

Media enquiries:

+61 2 8330 6626
Media@tamboran.com

About Tamboran Resources Limited

Tamboran Resources Limited is the largest acreage holder and operator with ~1.9 million net prospective net acres in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia. The Company is focused on playing a constructive role in the global energy transition towards a lower carbon future, by developing the significant low CO₂ gas resource within the basin.

Tamboran's key assets include a 25% non-operated working interest in EP 161, a 100% working interest and operatorship in EP 136, EP 143 and EP(A) 197 and a 38.75% working interest and operatorship in EPs 98, 117 and 76 which are all located in the Beetaloo Basin.

Tamboran will focus on the development of the proposed EP 98/117 Pilot Development, targeting first production by the end of 2025, and the proposed Northern Territory LNG (NTLNG) development at Middle Arm in Darwin, targeting first production by the end of 2030.

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