

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

## **Tamboran secures land at Middle Arm Sustainable Development Precinct for proposed Northern Territory LNG (NTLNG) Development**

### **Highlights**

- **The Northern Territory Government has provided Tamboran exclusivity over 170-hectares (420-acres) on the Middle Arm Sustainable Development Precinct (Middle Arm) for a proposed LNG development, Northern Territory LNG (NTLNG). NTLNG is expected to be supported by low reservoir CO<sub>2</sub> gas from the Beetaloo Basin.**
- **The Middle Arm acreage has been allocated on a “Do Not Deal” basis for twelve-months, allowing Tamboran to progress a Concept Select phase for a proposed NTLNG development.**
- **The site under exclusivity is expected to host a Liquefied Natural Gas (LNG) development with an initial capacity of 6.6 million tonnes of LNG per annum (MTPA), with the potential for expansion, subject to completion of the Concept Select study, successful Beetaloo appraisal drilling and flow testing, and Government approvals.**
- **NTLNG represents the first fully integrated onshore LNG development in Northern Australia where upstream, midstream and downstream production and processing are based in the Northern Territory.**
- **Tamboran is targeting first LNG production by 2030, with a near-term commitment to ensure Australia’s Northern Territory and East Coast gas markets are well supplied.**
- **FEED studies remain ongoing for the proposed 100 million standard cubic feet per day (mmscfd) domestic pilot development, with volumes contracted to Origin Energy for 10-years.**

**Tamboran Resources Limited Managing Director and Chief Executive Officer, Mr Joel Riddle, said:**

“Securing a strategic site at Middle Arm is a significant milestone for Tamboran and the Beetaloo Basin. The enormous scale of the Basin means that the low reservoir CO<sub>2</sub> natural gas has potential to deliver large and scalable volumes over the long term not only for Australia’s East Coast gas market, but also to international markets.

“Providing affordable natural gas to Australia and our regional partners is anticipated to enable a reduced dependency on coal fired power generation, while delivering a significant reduction in global greenhouse gas emissions.

### **Tamboran Resources Limited**

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“Under the agreement, Tamboran will have exclusivity over a 170-hectare (420-acre) site on Middle Arm, which is expected to have capacity to host an initial 6.6 MTPA development. The exclusivity period will allow the Company to undertake a Concept Select phase for the proposed NT LNG development.

“If deemed commercial, Tamboran aims to sanction the proposed LNG development by 2026, with first volumes anticipated to commence by 2030.

“This is an exciting opportunity for Territorians, which not only has the potential to deliver significant jobs in Darwin and the Beetaloo Basin over the long term, but also deliver hundreds of millions of dollars in royalties to the Northern Territory Government and Native Title Holders, as well as benefits to the regional community and across the NT.

“Tamboran is also fully committed to working within the Middle Arm’s Strategic Environmental Assessment (SEA) framework. Within the SEA framework, Tamboran will seek to maximise economic benefits locally and nationally and plans to avoid, mitigate and offset any social or environmental impacts from the development.

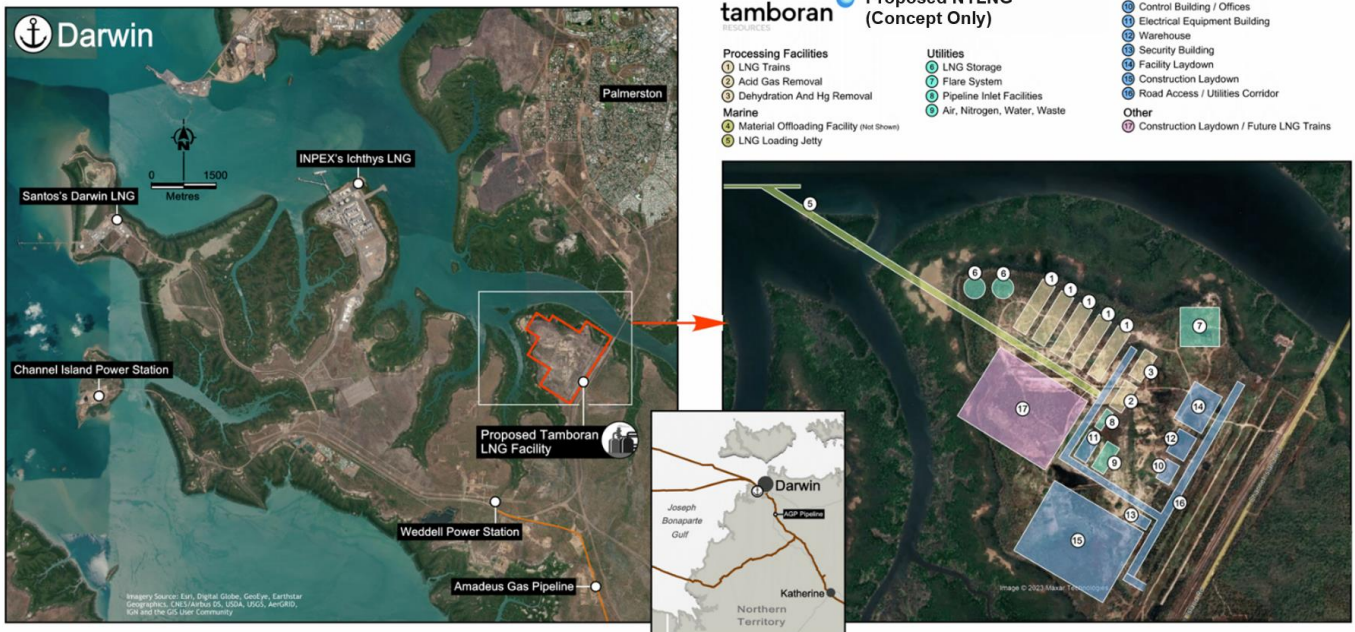
“We are excited to be working closely with the Northern Territory Government in realising their vision for the Middle Arm precinct and transformation of the NT’s economy to reach \$40 billion by 2030”.

### **The Middle Arm Sustainable Development Precinct**

The Middle Arm Sustainable Development Precinct is located on a peninsula south of Darwin that already hosts the Ichthys LNG and Darwin LNG developments. The Northern Territory is working with industry and the Australian Government to accelerate the development of Middle Arm into a globally competitive, sustainable development precinct for low emissions hydrocarbon and hydrogen production, carbon capture and storage and minerals processing. This Precinct is expected to require a large, secure, low reservoir CO<sub>2</sub> natural gas supply.

The 2022/23 Federal Budget included \$1.5 billion equity to support the construction of common user marine infrastructure within the Middle Arm Sustainable Development Precinct.

Tamboran have been allocated a “Do Not Deal” on the 170-hectare region in red (refer to image below).



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

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**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 of Australia's Northern Territory. The Company is focused on playing a constructive role in the global energy transition towards a lower carbon future by developing the low reservoir CO<sub>2</sub> gas resource within the basin. Tamboran's key assets include a 38.75% working interest and operatorship in EPs 98, 117 and 76, a 100% working interest and operatorship in EP 136, EP 143 and EP(A) 197 and a 25% non-operated working interest in EP 161, which are all located in the Beetaloo Basin. Tamboran will focus on the development of the proposed EP 98 Pilot Development, targeting first production by the end of calendar year 2025.

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