

PRESS RELEASE

21st September 2012

Tamboran announces changes to its senior management team

Tamboran Resources Pty Ltd ('Tamboran') today announced that its Chairman, Mr Patrick Elliott has assumed the role of Executive Chairman, with Dr Tony Bazley and Mr Karl Prenderville being appointed Regional Directors of the company.

The company also announced that Mr Richard Moorman has stepped down as Chief Executive and Director of Tamboran to pursue other opportunities in the unconventional oil and gas industry.

Mr Moorman will contribute to the company as a member of its Technical Advisory Board, ensuring Tamboran can draw on his expertise in this area.

Dr Tony Bazley and Mr Karl Prenderville will assume expanded roles in the company through their appointment as Regional Directors of Tamboran's Northern Ireland and Republic of Ireland operations respectively.

Reporting to the Executive Chairman, Dr Bazley and Mr Prenderville will oversee Tamboran's engagements with local and national Governments, regulatory authorities and local communities.

Tamboran's technical team based in Calgary, Canada and Texas, United States of America remains unchanged and continues to work towards the goal of bringing the company's Irish and other projects to full commercial gas production.

Commenting, Mr Patrick Elliott, Executive Chairman, Tamboran said: 'Since first being awarded our licences in Leitrim and Fermanagh, this project has advanced considerably on both sides of the border. A major programme of work remains ahead of us, and I am particularly pleased to have such a qualified team of experts, locally and internationally, to help us realise our objectives.

'I wish to recognise the key role Richard Moorman has played in bringing us to this stage. We wish him well in his endeavours and I am pleased that we can draw on his technical expertise into the future.

'As we now move towards the next phase of our Irish project, I remain confident that it offers significant benefits for enhancing Ireland's natural gas supply and for the local community in terms job creation and investment', Mr Elliott concluded.

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About Tamboran

Tamboran is a privately held Australian based unconventional (shale) oil and gas developer with licensing options in Republic of Ireland, Northern Ireland, Australia and Botswana.

Tamboran's work is supported by a strong and experienced technical team with significant early basin evaluation expertise headed by Tom Andrews, Tamboran Vice President, Geology and Geophysics and Dan Jarvie, a senior member of Tamboran's Technical Advisory Board.

