



Announcement Summary

Entity name

TAMBORAN RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

28/10/2021

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TBNAJ	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	16,500,000

Proposed +issue date

29/10/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

TAMBORAN RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

28135299062

1.3 ASX issuer code

TBN

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/10/2021

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

TBNAJ : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Number of +securities proposed to be issued

16,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The options are being issued for nil consideration. The valuation of the options has been calculated using the Monte Carlo Simulation method. Details of the valuation of these milestone options was reported in the 2021 Annual Report of Tamboran Resources Limited dated 30 September 2021 (pages 64-67)

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.112000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?



Yes

Part 7C - Timetable

7C.1 Proposed +issue date

29/10/2021

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No



7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

No costs involved

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Unlisted options issued under the Equity Incentive Plan in order to assist in the motivation and retention of Company employees.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Unlisted options issued to new employees under the Tamboran Resources Limited Equity Incentive Plan. These 16,500,000 unlisted options to be issued will vest as disclosed in paragraph 7.21 of Tamboran's Prospectus for the IPO on the ASX.