



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

Helmerich & Payne rig departs from the US, bringing modern US drilling technology to the Beetaloo Basin

Highlights

- A Helmerich & Payne (H&P), (NYSE: HP), FlexRig® has departed the United States and is now on its way to Australia's Beetaloo Basin.
- Once operational in Australia, the rig is expected to be the country's most powerful onshore drilling rig, capable of drilling more than 4,000-metre horizontal sections within the Mid-Velkerri "B Shale". This is expected to support a material reduction in cost per unit of recoverable gas and minimize the environmental footprint.
- Tamboran has contracted the rig for a minimum of two years and will be used in Tamboran's proposed 2023 Beetaloo Basin drilling program.

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

"We are extremely excited to see an H&P FlexRig® super-spec rig on its way to the Beetaloo Basin. H&P have done an excellent job in meeting the timelines that will see the super-spec rig commence drilling in the basin during the second half of calendar year 2023.

"The dedicated use of this rig in the Beetaloo will transform our drilling operations, enabling us to achieve significant cost savings, particularly in drilling efficiency and mobilisation. Importantly, from an environmental perspective, the ability to drill increased lateral lengths will result in a smaller number of well pads, reducing our environmental footprint in the area.

"This marks a major milestone for us as we continue to prioritise sustainable practices while maximising operational efficiencies."

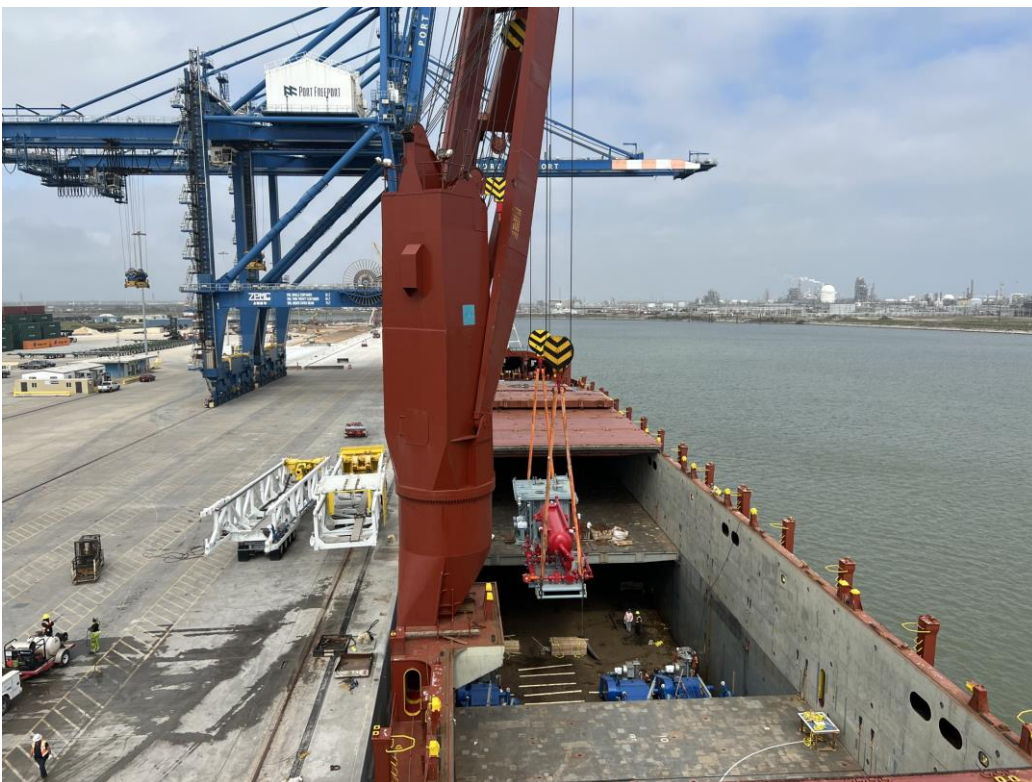
John Lindsay, H&P's President and CEO commented,

"Our strategic alliance with Tamboran is going extremely well. This provides H&P with a great opportunity to utilise rigs from our existing U.S. FlexRig® fleet to international unconventional growth areas. In addition to the rig, we will bring H&P's technology and operational capabilities, which combined with the Tamboran team's extensive unconventional expertise accelerates unlocking the potential of the Beetaloo Basin."

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H&P rig being loaded at the Port of Houston



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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 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 Pilot Development, targeting first production by the end of calendar year 2025.

About Helmerich & Payne Inc. (H&P)

Founded in 1920, Helmerich & Payne, Inc. (H&P) (NYSE: HP) is committed to delivering industry leading drilling productivity and reliability. H&P operates with the highest level of integrity, safety and innovation to deliver superior results for our customers and returns for shareholders. Through its subsidiaries, the Company designs, fabricates and operates high-performance drilling rigs in conventional and unconventional plays around the world. H&P also develops and implements advanced automation, directional drilling and survey management technologies.

For more information, visit www.helmerichpayne.com.

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