



NYSE: TBN, ASX: TBN

2024 SEAAOC Presentation

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Tamboran Resources

Tamboran's sole strategy is to sustainably develop the Beetaloo Basin



Tamboran is 100% focused on the Northern Territory and the Beetaloo Basin

All our assets are in the NT. No distraction losing focus in other projects or basins



Targeting first Tamboran gas to Darwin in 1H 2026

Northern Territory is our #1 Priority. Only after the NT is fully supplied will we look to the East Coast market and LNG export



We aren't going anywhere – we are *in the NT for the long haul*

In addition to new jobs, we are focusing on Community and the reducing environmental impact



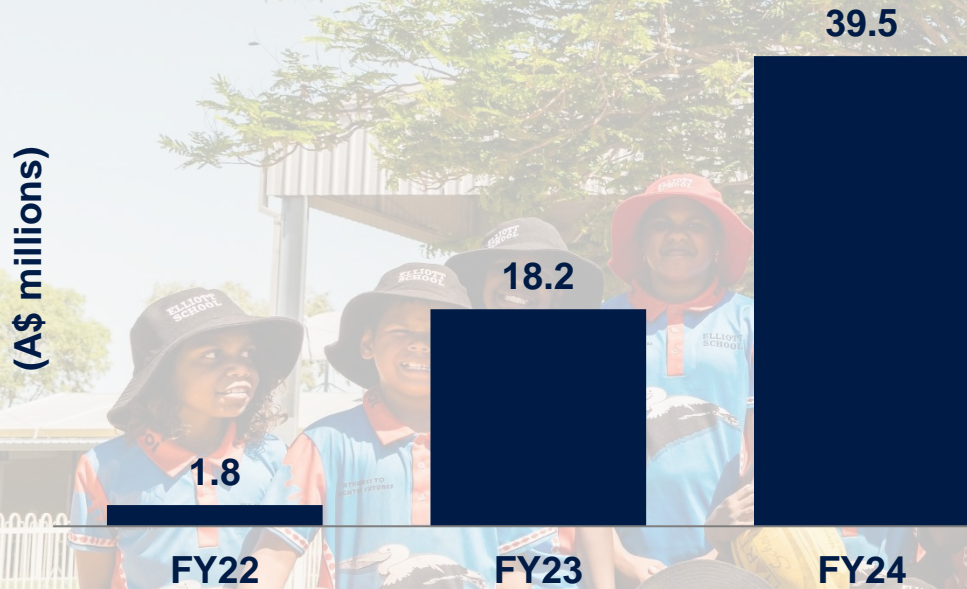
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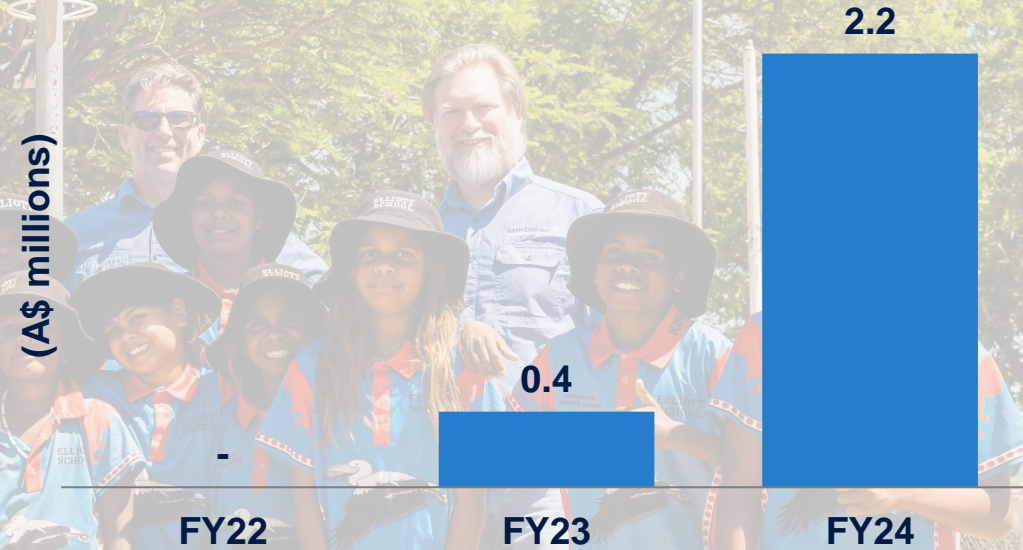
Community economic impact

Tamboran is committed to working with NT businesses and growing the NT economy

Tamboran's Annual Spend in the NT



Tamboran's Annual Spend with Indigenous Business



Despite being pre-revenue, Tamboran has continued to deliver material benefits to the community in which we operate

Community engagement

Committed to working with remote communities across our operating area

Education

- Education Assistance for Elliott Students in interstate college
- Elliott School equipment
- Sponsor Elliott students on sports trip to East Coast
- Sponsor Elliott students on sports trip to Darwin

Sports

- Elliott Hawks/Hawkettes Male & Female Team
- New basketball backboards for school in Elliott
- Salties (basketball) and Dolphins (NRL) community events in Elliott and Katherine

Culture

- Building a new ceremonial building in Elliott
- Elliott Community Fishing Competition
- Contribute to memorial services of community members

Elliott School Basketball backboards and Salties basketball clinic



NRL Dolphins Sports Clinic in Katherine and Elliott



“I wanted to thank you for sponsoring me to go play football in Darwin, it was my first time in Darwin, and I loved it there being able to play football with my friends and meeting new friends and I am happy and grateful for the opportunity, and I know it wouldn't have happened without your amazing help, so I thank you so much from Staisharna here is a photo of me in Darwin and thank you so much again.”

Protecting the environment – going beyond compliance

Bringing world class technology to the Beetaloo Basin

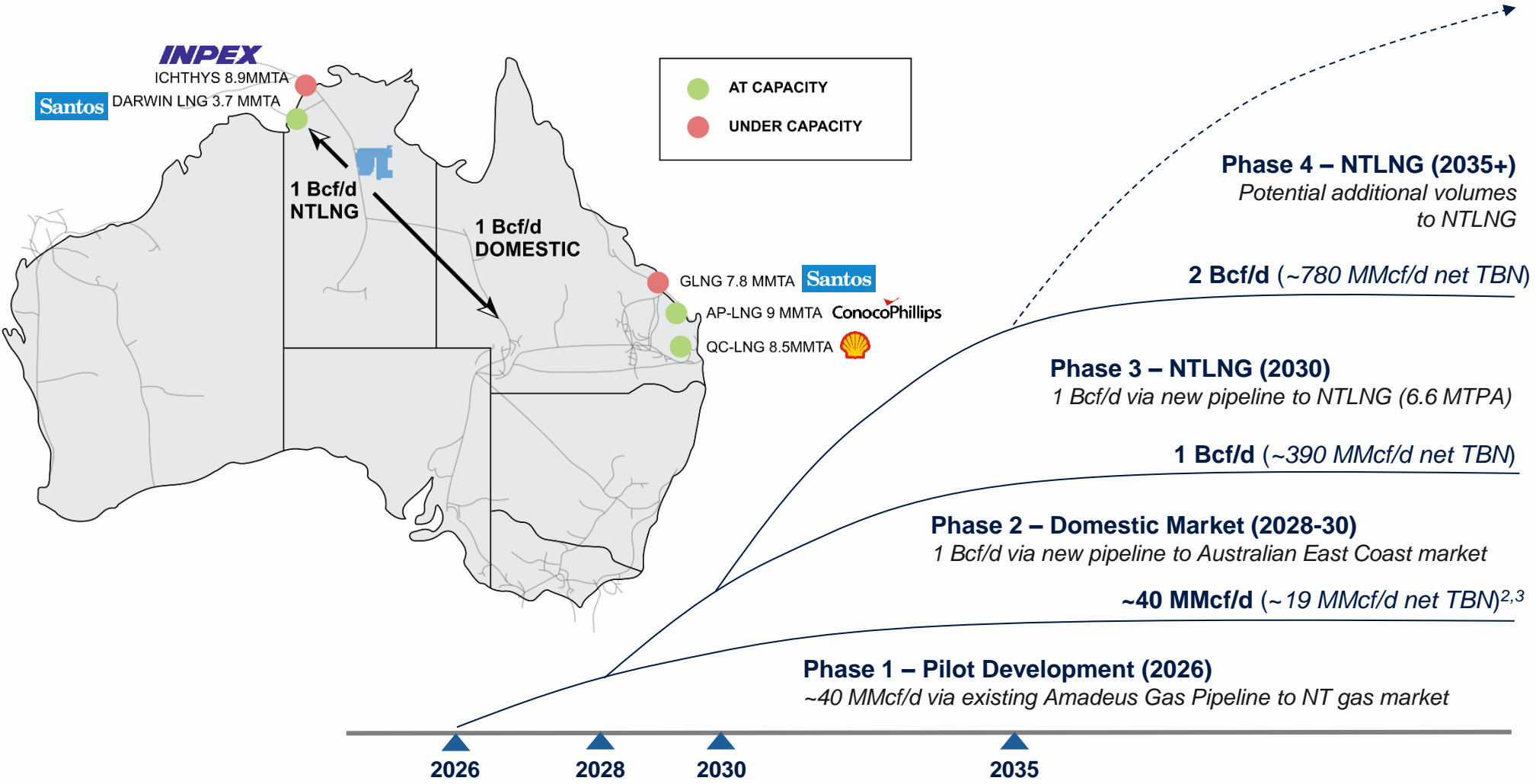
Methane Satellite Monitoring

- This is the first methane satellite monitoring natural gas assets in the Northern Territory
- Tamboran is voluntarily working with GHGSat on a methane satelliting monitoring campaign
- This initiative goes beyond regulation and demonstrates Tamboran’s commitment on methane emissions
- 12 satellites monitoring Tamboran’s facilities in the Beetaloo Basin
- Since March 2024, over 50 unique observations and zero methane sources identified



Tamboran's proposed Beetaloo Basin development strategy

Aspiration to grow Beetaloo Basin gas production to 2 Bcf/d (gross) as early as 2030¹ to supply NT, East Coast and Asia Pacific markets



¹Reflects gross Beetaloo Basin production aspirations by 2030 from assets Tamboran has ownership in (EP 98, 117, 76, 161 and 136).
²Subject to available pipeline capacity in the Amadeus Gas Pipeline and Blacktip production by 2026.
³Tamboran hold 47.5% working interest in 51,200 acres around the proposed Pilot Project following Falcon Oil & Gas (Australia) Limited's decision to participate at 5% working interest.
 Note: Timings for phased development are flexible and subject to commercialisation of Beetaloo gas resources and key stakeholder and JV approvals.

Tamboran's Strategic Partnerships in place to accelerate large scale Beetaloo and LNG development

Delivering on commitment to import US technology and build additional pipelines into the Beetaloo Basin



(7.2% TBN shareholder)



Strategic Drilling Partner

- Tamboran / H&P (NYSE: HP) Strategic Alliance to import modern US unconventional drilling rigs into the Beetaloo Basin (**currently operating**)
- Two-year rig contract in place for initial H&P FlexRig® super-spec rig and an **option to import four additional FlexRig super spec rigs into the Beetaloo Basin**



(6.3% TBN shareholder)



Strategic Completions Partner

- Tamboran and Liberty (NYSE: LBRT) entered into Strategic Partnership to import a modern frac fleet into the Beetaloo Basin in 2024 (**arrived 3Q 2024**)
- Fit-for-purpose completion equipment has **potential to significantly reduce costs of future completions** and increase efficiency



Strategic Pipeline Partner

- Tamboran and APA Group (ASX: APA) entered into **three binding agreements to support the development of the Beetaloo Basin** assets to the East Coast gas market and Darwin
- APA has agreed a process to continue development of the proposed pipelines with early works expenditure of up to A\$10 million, subject to Tamboran reaching agreed milestones



LNG Pre-FEED EPC Contractor

- Awarded Pre-FEED contract to Bechtel, one of the world's most experienced LNG EPC contractors (**commenced pre-FEED**)
- **Targeting completion of NTLNG pre-FEED in 1H 2025**

Phase 1: Proposed Shenandoah South Pilot Project

Targeting first gas from proposed ~40 MMcf/d (gross) Pilot Project in 1H 2026

- **Proposed Pilot Project targeting six upfront horizontal wells drilled in 2024-25 to achieve ~40 MMcf/d (gross) plateau production, subject to funding, weather conditions and standard stakeholder approvals**
 - o **2024:** Commenced drilling of the first of **two 10,000 ft** horizontal wells in August 2024. Both wells to be stimulated in 4Q 2024 and flow tested in 1Q 2025 (emissions to be offset)
 - o **2025:** Drill and stimulate **four 10,000 ft** horizontal wells ahead of commencement of production in 1H 2026
- **Binding 15-year Gas Sales Agreement executed in May 2024 to deliver 40 MMcf/d to Northern Territory Government (Aa3, stable) via existing Amadeus Gas Pipeline**

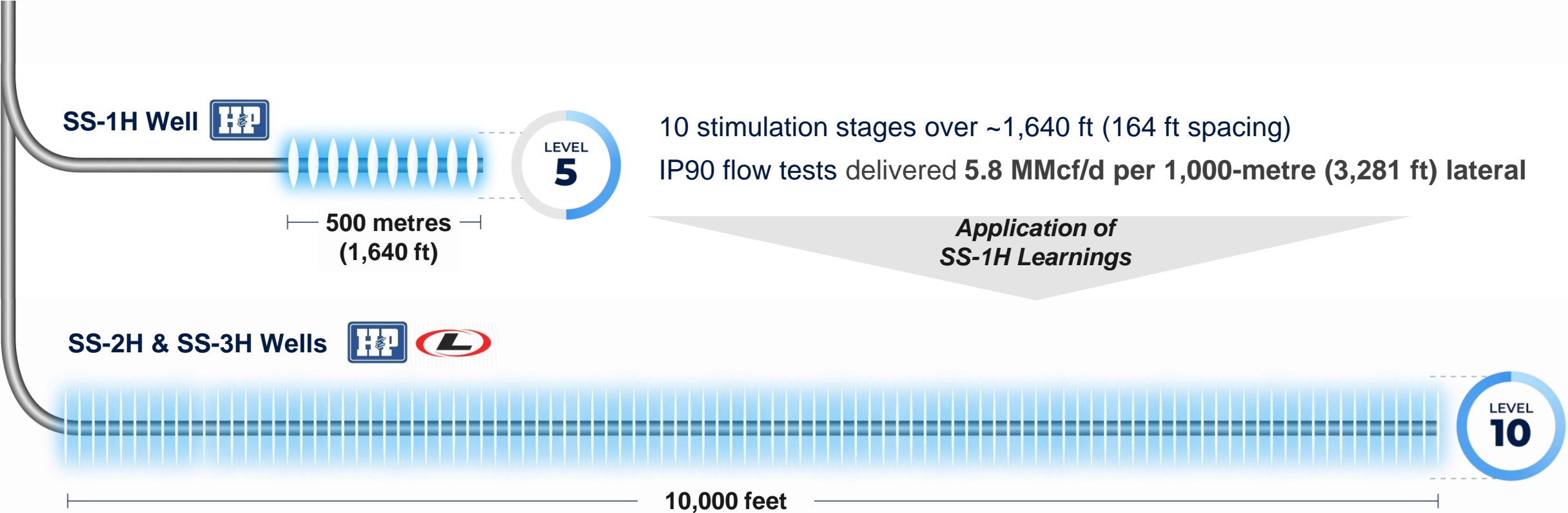


Helmerich & Payne (H&P) super-spec FlexRig® Flex 3 rig on location at 24-hectare SS2 well pad

Activities	2024		2025			
	Q3	Q4	Q1	Q2	Q3	Q4
Pilot Development						Commissioning ★
Pilot Project Drilling	🏗️	🏗️ SS-2H & -3H		🏗️ 🏗️ 🏗️ 🏗️	SS-4H, -5H, -6H & -7H	
Pilot Project Stimulation		★★ SS-2H & -3H			SS-4H, -5H, -6H & -7H	★★★★★
Pilot Project Flow Testing		Commence flow test 💧		💧 IP120		

Proposed Pilot Project to further optimize “US-style” well design

Incorporating learnings from SS-1H to further improve well performance and cost efficiency

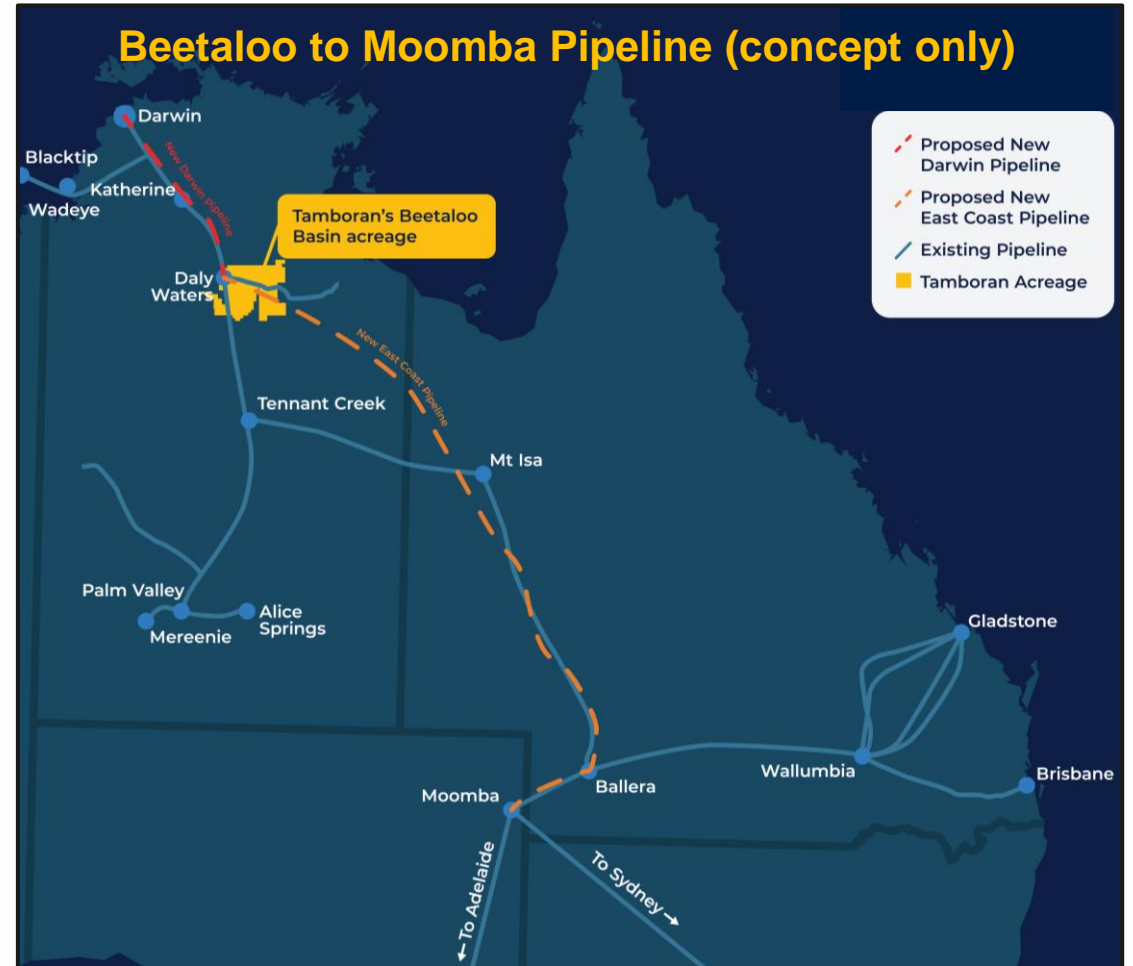


Optimized completion design with increased stimulation intensity
60 stimulation stages over 10,000 ft
Targeting IP30 flow tests >19 MMcf/d

Phase 2: East Coast Gas Supply

Opportunity to supply gas into the East Coast gas network via a new high pressure gas transmission pipeline

- Market-led opportunity, with strong demand for new gas supplies expected in a market facing material shortages in the medium term
- Existing pipeline route is expensive and constrained, requires a new pipeline from Beetaloo to East Coast
- The new pipeline will need to be underpinned by long-term GSAs (>15 years)
- Tamboran has secured non-binding LOIs for ~600 – 875 TJ per day with six of the largest gas retailers on the East Coast for up to 10 – 15 years (excluding QLD LNG exporters)
- Aiming to firm up those potential supply arrangements by mid-2025 to underpin the early investments in the new pipeline (approvals and engineering)



Comparing LNG imports to locally sourced Beetaloo gas by pipeline

The Beetaloo Basin supports Australian energy security and Australian jobs | LNG imports supports foreign sources

	Beetaloo Gas Pipeline to East Coast	LNG Import to East Coast
Benefits to Traditional Owners	✓	✗
Lower life cycle GHG emissions	✓	✗
Lower cost and price volatility	✓	✗
Royalties to NT Government	✓	✗
Energy security	✓	✗
Australian jobs	✓	✗
Gas produced under Australian Environmental Standards	✓	✗
Royalties to foreign Governments	✗	✓

Beetaloo Gas supports Traditional Owners, pays NT Royalties, has lower GHG emissions and generates new Australian jobs

Imported LNG reduces Australian energy security and sends money to foreign Governments

Phase 3: Tamboran's proposed NTLNG Project at Darwin

Secured Middle Arm site to progress NTLNG | Targeting first fully integrated LNG development in onshore Northern Territory



- Northern Territory Government awarded Tamboran ~420-acre (170-hectare) site at Darwin in May 2023
- Signed an Interim Agreement to secure the site until the end of 2027, with two one-year extension options to progress pre-FEED and FEED studies
- Awarded pre-FEED studies to Bechtel, world's most experienced LNG EPC contractors. Targeting completion in 1H 2025
- Region-wide environmental approval process currently underway by the NT Government, expected to be complete by end of 2025
- The Australian Federal Government is contributing ~A\$1.5 billion towards the development¹ which could provide significant infrastructure
- Signed MOUs with bp and Shell for 2.2 MTPA of LNG each for 20-years



Ichthys LNG Project on Middle Arm Sustainable Development Precinct

¹Refer to Middle Arm Development Precinct website ([The Precinct | Middle Arm Sustainable Development Precinct](#)).



Upcoming catalysts

Progressing towards production from proposed ~40 MMcf/d (gross, ~19 MMcf/d net) Pilot Project in 1H 2026

4Q 2024	Complete drilling and stimulation activities, and commence flow testing of SS-2H and SS-3H
YE 2024	Secure final stakeholder and regulatory approvals for proposed SS Pilot Project
1Q 2025	Announce IP30 flow test results from SS-2H and SS-3H
1H 2025	Complete pre-FEED studies for proposed NTLNG project with Bechtel Corporation
1H 2025	Commence construction of the SPCF and SPP infrastructure
1H 2026	Proposed SS Pilot Project first gas





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