

31 October 2022

The Manager  
ASX Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

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### **Tamboran completes successful A\$137 million Equity Raise**

Tamboran Resources Limited (ASX: TBN) (**Tamboran**) is pleased to advise that it has successfully completed its equity raise announced on Tuesday, 20 September 2022 to raise approximately A\$137 million through a two-tranche placement (**Placement**) and share purchase plan (**SPP**) (together the **Equity Raise**).

The Placement to new and existing shareholders of approximately A\$137 million where 652,452,288 shares were issued at A\$0.21 per Share was structured as follows:

- **Tranche 1** – comprising the issue of 186,839,878 new fully paid ordinary shares in Tamboran to institutional, sophisticated and professional investors representing 25% of Tamboran's pre-raise issued capital, raising approximately A\$39.2 million and issued using Tamboran's existing placement capacity under ASX Listing Rules 7.1 and 7.1A.
- **Tranche 2** – comprising the issue of 465,612,410 new fully paid ordinary shares in Tamboran to Tamboran's investors to raise approximately A\$97.8 million.

The institutional placement included a \$98 million private placement of shares to strategic partners and US cornerstone investors, supported by investments of \$30 million by Sheffield and \$22 million by Helmerich and Payne (H&P).

The SPP followed the successful Placement and provided eligible shareholders with the opportunity to apply for up to \$30,000 worth of new shares. Applications received from eligible shareholders totalled A\$3,401,800 meaning 16,198,945 new fully paid ordinary shares were issued under the SPP on Thursday, 20 October 2022 and commenced trading on the ASX on Friday, 21 October 2022.

The funds raised under the Placement and SPP will be used by Tamboran to fund an acquisition by the Company of an interest in and operatorship of natural gas assets in the Beetaloo Sub-basin, the Company's ongoing exploration and development programs in the Beetaloo Sub-basin, for general working capital purposes and for costs of the Equity Raising. For details of the allocation of funds please see

Tamboran's announcement of the acquisition and equity raise to ASX on 20 September 2022.

The Company is delighted to announce that all conditions precedent have been satisfied in respect of the acquisition of Origin's Beetaloo assets including Ministerial Approval and is looking forward to completion occurring in due course.

This announcement has been authorised for release by the Board.

For further information, please contact [jo.morbey@tamboran.com](mailto:jo.morbey@tamboran.com)

Company Secretary