

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

Tamboran signs four LOIs for 510 – 750 TJ per day with potential East Coast gas buyers

Highlights

- **Tamboran Resources has signed four separate non-binding Letters of Intent (LOIs) with Origin, AGL, EnergyAustralia and Shell Energy Australia (together the “Parties”) to potentially purchase in aggregate 510 - 750 TJ per day (185 – 270 PJ per annum) of gas from Tamboran’s low-reservoir CO₂ Beetaloo Basin gas assets for a period of up to 10 – 15 years.**
- **Tamboran will separately work with the Parties toward executing separate binding fully termed Gas Sales Agreements (GSAs), including purchase price, transport arrangements and other key commercial terms.**
- **First gas is targeted to commence in 2028, subject to commercial flow rates from Tamboran’s Beetaloo Basin assets.**
- **The binding GSAs support the progress of APA Group’s (ASX: APA) proposed pipeline between the Beetaloo Basin and the East Coast gas transmission network.**
- **APA has commenced preliminary land access approvals and pre-engineering studies with the objective of potentially connecting the Beetaloo Basin to the existing East Coast Gas Grid.**
- **The LOIs demonstrate the ongoing importance of natural gas in Australia’s energy mix.**

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

“The initial interest from key East Coast gas buyers for the long-term purchase of Tamboran’s low-reservoir CO₂ Beetaloo Basin gas volumes demonstrates gas’ viability and role in the energy transition in Australia.

“We are excited to be working with these important gas and energy retailers who are expected to provide key offtake agreements which we expect will support the progress of APA’s proposed Beetaloo to East Coast Gas Pipeline. Tamboran plans to work closely with the Northern Territory, Australian Federal Government, APA Group and potential gas purchasers to progress development of this important piece of future Australian infrastructure.

“With AEMO and the ACCC forecasting a potential domestic gas shortfall of ~500 TJ per day by 2030, volumes from the Beetaloo Basin could be a key solution to meeting this forecast demand.

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“Tamboran is committed to developing a gas project with Net Zero Scope 1 and 2 equity emissions from first commercial production to provide energy security to Australia’s Northern Territory and East Coast gas markets.”

This ASX announcement was approved and authorised for release by Joel Riddle, the Managing Director and Chief Executive Officer of Tamboran Resources Limited.

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Figure 1: Tamboran’s Beetaloo Basin asset location map

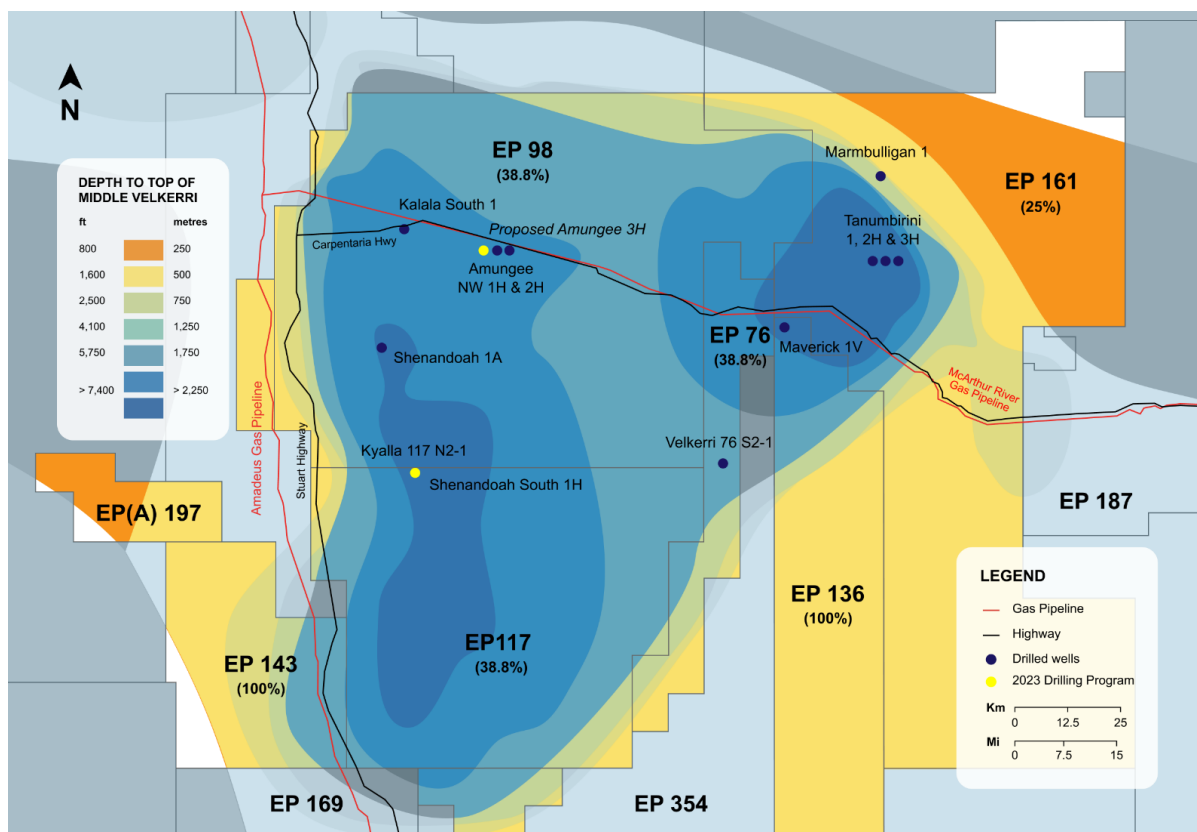
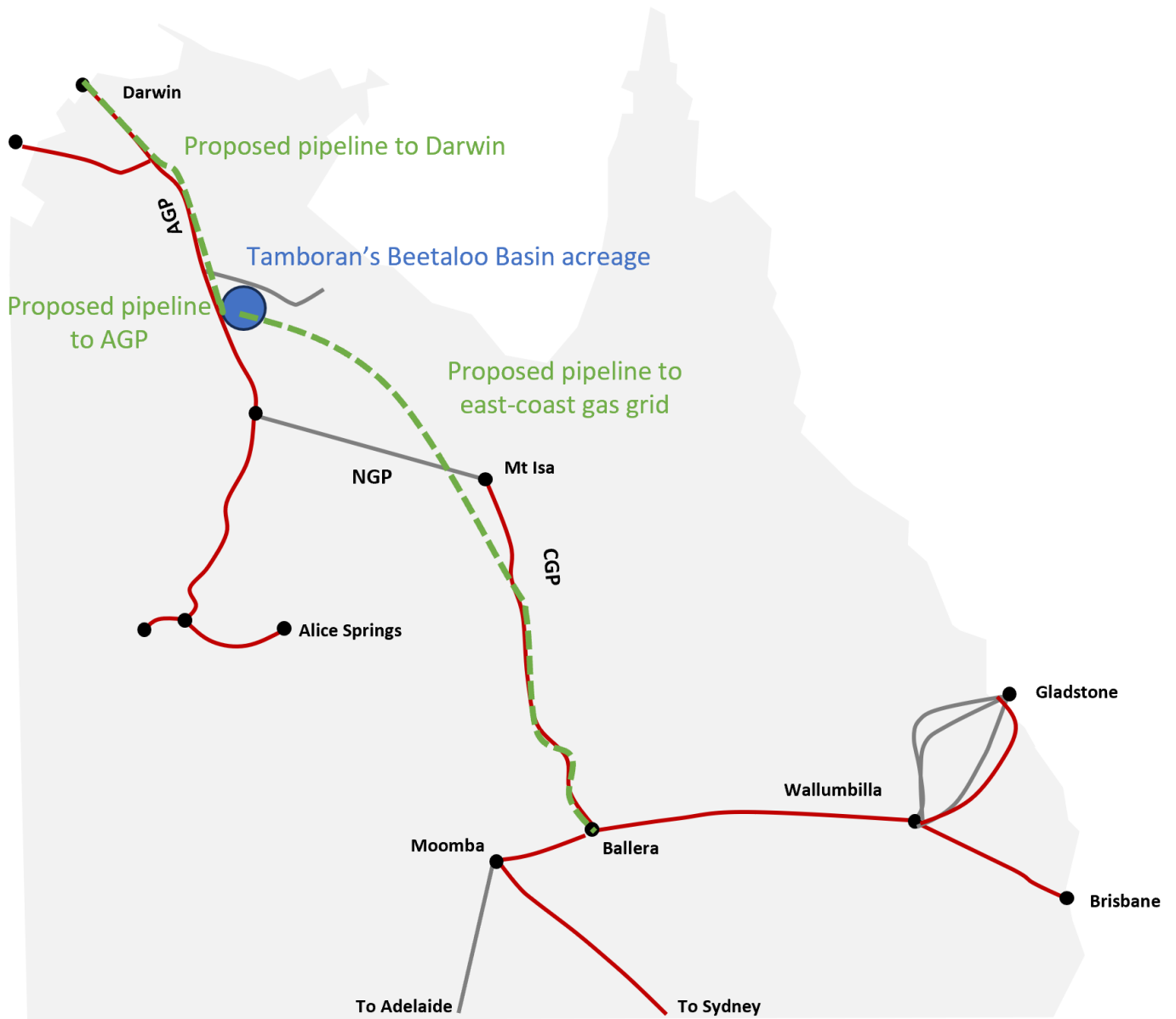


Figure 2: Proposed APA pipeline infrastructure map connecting the Beetaloo Basin to East Coast Australia and Darwin



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 98/117 Pilot Development, targeting first production by the end of 2025, and the proposed Northern Territory LNG (NTLNG) development at Middle Arm in Darwin, targeting first production by the end of 2030.

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