



## Update Summary

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**Entity name**

TAMBORAN RESOURCES CORPORATION

**Announcement Type**

Update to previous announcement

**Date of this announcement**

28/12/2023

**Reason for update to a previous announcement**

Sections 3D.12 and 3D.19 have been updated to reflect the extension of closing date of the Retail Entitlement Offer (as announced on 28 December 2023).

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

TAMBORAN RESOURCES CORPORATION

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**

ARBN

**Registration Number**

672879024

**1.3 ASX issuer code**

TBN

**1.4 The announcement is** Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

Sections 3D.12 and 3D.19 have been updated to reflect the extension of closing date of the Retail Entitlement Offer (as announced on 28 December 2023).

**1.4b Date of previous announcement to this update**

14/12/2023

**1.5 Date of this announcement**

28/12/2023

**1.6 The Proposed issue is:** An accelerated offer A placement or other type of issue**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



### Part 3 - Details of proposed entitlement offer issue

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#### Part 3A - Conditions

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**3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?**

No

#### Part 3B - Offer details

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**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

TBN : CDI 200:1 US PERSON PROHIBITED EXCLUDING QIB

**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

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

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**ASX +security code and description**

TBN : CDI 200:1 US PERSON PROHIBITED EXCLUDING QIB

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

**ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

**Has the offer ratio been determined?**

Yes

**The quantity of additional +securities For a given quantity of +securities**

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<b>to be issued</b>	<b>held</b>
10	62

<b>What will be done with fractional entitlements?</b>	<b>Maximum number of +securities proposed to be issued (subject to rounding)</b>
Fractions rounded up to the next whole number	276,882,678

#### Offer price details for retail security holders

**Has the offer price for the retail offer been determined?**  
 Yes

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the retail offer?</b>
AUD - Australian Dollar	AUD 0.16000

#### Offer price details for institutional security holders

**Has the offer price for the institutional offer been determined?**  
 Yes

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the institutional offer?</b>
AUD - Australian Dollar	AUD 0.16000

#### Oversubscription & Scale back details

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**  
 Yes

#### Describe the limits on over-subscription

Eligible retail securityholders participating in the entitlement offer who take up their entitlement in full will be able to apply for that number of additional new CDIs in the entitlement offer which represents 200% of their entitlement.

**Will a scale back be applied if the offer is over-subscribed?**  
 Yes

#### Describe the scale back arrangements

TBN may scale back applications for additional new CDIs in accordance with relevant policy to be disclosed in the retail entitlement offer booklet.

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



Part 3D - Timetable

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**3D.1a First day of trading halt**

14/12/2023

**3D.1b Announcement date of accelerated offer**

14/12/2023

**3D.2 Trading resumes on an ex-entitlement basis (ex date)**

15/12/2023

**3D.5 Date offer will be made to eligible institutional +security holders**

14/12/2023

**3D.6 Application closing date for institutional +security holders**

14/12/2023

**3D.8 Announcement of results of institutional offer**

**(The announcement should be made before the resumption of trading following the trading halt)**

15/12/2023

**3D.9 +Record date**

18/12/2023

**3D.10a Settlement date of new +securities issued under institutional entitlement offer**

20/12/2023

**3D.10b +Issue date for institutional +security holders**

21/12/2023

**3D.10c Normal trading of new +securities issued under institutional entitlement offer**

21/12/2023

**3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue**

20/12/2023

**3D.12 Offer closing date for retail +security holders**

10/1/2024

**3D.13 Last day to extend retail offer close date**

5/1/2024

**3D.19 +Issue date for retail +security holders and last day for entity to**



**announce results of retail offer**

16/1/2024

Part 3E - Fees and expenses

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**3E.1 Will there be a lead manager or broker to the proposed offer?**

Yes

**3E.1a Who is the lead manager/broker?**

Merril Lynch Equities (Australia) Limited

**3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A minimum aggregate fee equivalent to US\$1,500,000 to be paid to the placement agent in Australian Dollars at the RBA USD/AUD exchange rate as of the last close immediately prior to the Closing Date, if applicable. For both the Placement and Entitlement Offer.

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

Part 3F - Further Information

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**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

The funds from the Equity Raise will support the Company's Beetaloo Basin activities to the sanctioning of its proposed 40 MMcf/d Shenandoah South Pilot Project, which is planned for H1 2024.

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No

**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No



**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Institutional offer All countries except Australia, New Zealand, US, UK; Retail offer All countries except Australia, New Zealand and the United Kingdom.

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

Yes

**3F.5a Please provide further details of the offer to eligible beneficiaries**

The retail offer is only available to AU, NZ and UK Nominees, who at 7:00pm on 18 Dec, held those CDIs on behalf of underlying beneficial holders who were registered as a holder of CDIs, have a registered address on the Tamboran share register in AU, or NZ or the UK, are not in the US and are not acting for the account or benefit of a person in the US to the extent such persons hold Tamboran CDIs for the account or benefit of persons in the US, did not participate (other than as nominee, in respect of other underlying holdings) under the Institutional Entitlement Offer, and were not treated as Ineligible Institutional Securityholders under the Institutional Entitlement Offer; and are eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure statement or other formal offer document to be lodged or registered.

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

<https://www.tamboran.com/announcements/>

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

No

**3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)



Part 7 - Details of proposed placement or other issue

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Part 7A - Conditions

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**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

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**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

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**ASX +security code and description**

TBN : CDI 200:1 US PERSON PROHIBITED EXCLUDING QIB

**Number of +securities proposed to be issued**

175,595,131

**Offer price details**

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

Yes

**In what currency is the cash consideration being paid?**

AUD - Australian Dollar

**What is the issue price per +security?**

AUD 0.16000

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

Yes





Part 7C - Timetable

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**7C.1 Proposed +issue date**

21/12/2023

Part 7D - Listing Rule requirements

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**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?**

Yes

**7D.1b ( i ) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

175,595,131

**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

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

Yes

**7E.1a Who is the lead manager/broker?**

Merril Lynch Equities (Australia) Limited

**7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?**

A minimum aggregate fee equivalent to US\$1,500,000 to be paid to the placement agent in Australian Dollars at the RBA USD/AUD exchange rate as of the last close immediately prior to the Closing Date, if applicable. For both the Placement and Entitlement Offer.

**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**

Part 7F - Further Information

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

Please refer to TBN's ASX Launch Announcement released to ASX on Thursday, 14 December 2023.

**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**

N/A

**7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:**

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)