

ASX ANNOUNCEMENT

06 May 2024

Tamboran Resources Corporation (ASX: TBN)

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Tamboran announces intention to list on the New York Stock Exchange

Highlights

- Tamboran intends to list its shares of common stock on the New York Stock Exchange (NYSE) via a US Initial Public Offering (IPO) under the ticker “TBN”. The Company’s shares of common stock (represented by CHES Depositary Interests, or CDIs) will also continue to trade on the Australian Securities Exchange (ASX).
- The proposed listing on the NYSE will be undertaken pursuant to the registration statement on Form S-1, which has formally been filed with the U.S. Securities and Exchange Commission (SEC). The listing is expected to occur once the registration statement is declared effective by the SEC and is subject to market and other condition.
- Tamboran’s Board of Directors believes that a US listing has the potential to improve liquidity and provide access to deeper capital markets that better understand the development of shale gas.
- Funds raised via the US IPO are expected to fund Tamboran’s activity in the Beetaloo Basin, including delivering production from the proposed Shenandoah South Pilot Project. Tamboran is targeting Final Investment Decision (FID) following completion of the IPO in mid-2024.
- The number of shares to be offered and the price range for the proposed offer have not yet been determined.
- The joint book-running managers on the IPO are BofA Securities, CitiGroup and RBC Capital Markets, supported by Johnson Rice & Company and Piper Sandler as co-managers.

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

“Tamboran’s US listing is expected to support the funding of the proposed Shenandoah South Pilot Project to first production in the first half of 2026. We are excited to be supported by the high-quality US institutions with a deep knowledge of shale developments that will enhance value to our existing shareholders.

“Most importantly, the funds raised are expected to deliver Tamboran’s strategy to supply the Northern Territory and East Coast gas markets at a time when legacy production is in decline.

Tamboran Resources Corporation

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

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About Tamboran Resources Corporation

Tamboran Resources Corporation, (“Tamboran” or the “Company”), through its subsidiaries, is the largest acreage holder and operator with approximately 1.9 million net prospective 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 a significant natural gas resource within the basin.

Tamboran’s key assets include a 38.75% working interest and operatorship in EPs 98, 117 and 76, a 100% working interest and operatorship in EP 136 and a 25% non-operated working interest in EP 161, which are all located in the Beetaloo Basin.

Tamboran will focus on the proposed Shenandoah South Pilot Project, where Tamboran has a minimum of 47.5% working interest and is targeting first production in H1 2026, 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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