



Announcement Summary

Entity name

TAMBORAN RESOURCES CORPORATION

Announcement Type

New announcement

Date of this announcement

14/12/2023

The Proposed issue is: An accelerated offer A placement or other type of issue**Total number of +securities proposed to be issued for an accelerated offer**

ASX +security code	+Security description	Maximum Number of +securities to be issued
TBN	CHESS DEPOSITARY INTERESTS 200:1	276,882,678

Trading resumes on an ex-entitlement basis (ex date)

15/12/2023

+Record date

18/12/2023

Offer closing date for retail +security holders

3/1/2024

Issue date for retail +security holders

9/1/2024

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
TBN	CHESS DEPOSITARY INTERESTS 200:1	175,595,131

Proposed +issue date

21/12/2023

Refer to next page for full details of the announcement





Part 1 - Entity and announcement details

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

New announcement

1.5 Date of this announcement

14/12/2023

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

Part 3A - Conditions

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

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 : CHESS DEPOSITARY INTERESTS 200:1

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

ASX +security code and description

TBN : CHESS DEPOSITARY INTERESTS 200:1

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



to be issued	held
10	62

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
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

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

Offer price details for institutional security holders

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

In what currency will the offer be made?	What is the offer price per +security for the institutional offer?
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

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

3/1/2024

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

28/12/2023

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



announce results of retail offer

9/1/2024

Part 3E - Fees and expenses

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

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

Part 7A - Conditions

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

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

ASX +security code and description

TBN : CHESS DEPOSITARY INTERESTS 200:1

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

7C.1 Proposed +issue date

21/12/2023

Part 7D - Listing Rule requirements

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

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

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)