
Tamboran Resources Limited (ASX: TBN)

Operational Update – EP 161 Tanumbirini 2H Well Successfully Drilled

Highlights

- **Tanumbirini 2H (“T2H”) successfully drilled to a total depth of 4,598 metres.**
- **T2H encountered significant gas shows and pressures that are typically strong indicators of commercial flow rates.**
- **Drilling of T2H is complete and the drilling of the Tanumbirini 3H (“T3H”) will commence shortly.**
- **Following the completion of the drilling phase of T3H, both wells will be fracture stimulated and flow tested.**

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

“We are pleased to report that the T2H well in EP 161, operated by our joint venture partner Santos QNT Pty Ltd (“Santos”), was drilled to a total depth of 4,598 metres after successfully completing the horizontal section in over 1,000 metres of Mid-Velkerri ‘B’ shale.

“The results to date have been encouraging, with T2H encountering strong gas shows and pressures. This supports our pre-drill understanding that natural fractures are present at this location, the deepest part of the core Beetaloo Sub-basin. Natural fractures, strong pressures and gas flows during this stage of drilling are typically indicative of a shale that will respond positively to fracture stimulation. The presence of significant gas shows and pressure are consistent with the results from Tanumbirini 1, a vertical well which was successfully flow tested in 2020. Production casing in T2H has been set and cemented.

“The Easternwell 106 rig will commence drilling T3H shortly. Following the completion of T3H, both wells will be re-entered, fracture stimulated, and flow tested with results expected to be announced prior to the end of 2021.

“We are gaining valuable data and learnings from the current T2H and T3H drilling program in EP 161 with Santos. This information will be incorporated into the well design for Maverick 1H, the well that Tamboran intends to drill in EP 136, its 100% owned and operated permit, in 2022.”

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Timetable

Status	Event	Timeline
Completed	Initiate drilling of T2H well	11-May 2021
In process	Initiate drilling of T3H well	17-August 2021
Upcoming Event	Fracture stimulate T2H and T3H	Prior to YE2021
Upcoming Event	Report initial flow test results	Prior to YE2021

This ASX announcement was approved and authorised for release by the Disclosure Committee of Tamboran Resources Limited.

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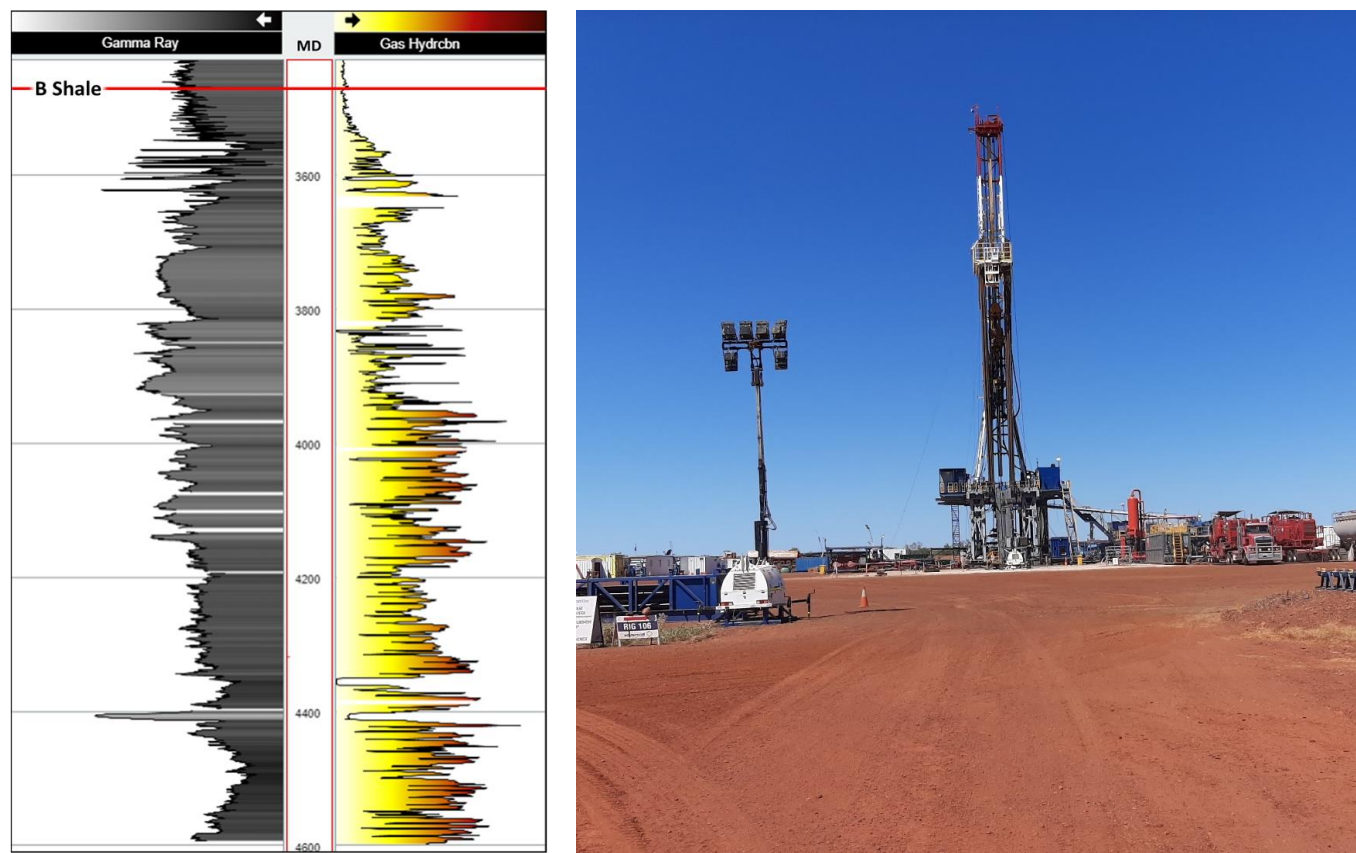
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About Tamboran Resources Limited

Tamboran Resources Limited is a natural gas company that intends to play a constructive role in the global energy transition towards a lower carbon future by developing low CO₂ unconventional natural gas resources in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia. Tamboran's key assets are a 25% working interest in EP 161 and a 100% working interest in EP 136, EP 143 and EP(A) 197 which are located in the Beetaloo Sub-basin.

Figure 1: Gas shows from the T2H lateral section and site photo in EP 161



Source: Santos Ltd.

Figure 2: EP 161 Tanumbirini 2H/3H and EP 136 Maverick 1H location map

