

ASX ANNOUNCEMENT

29 November 2021

Tamboran Resources Limited (ASX: TBN)

Operational Update – EP 161 Tanumbirini #2H/3H Fracture Stimulation Program Initiated

Highlights

- Tanumbirini 3H (“T3H”) well successfully cased and cemented.
- Easternwell Rig 106 has been demobilised and moved off location.
- Fracture stimulation of Tanumbirini 2H (“T2H”) and T3H wells has commenced, with initial flow test results expected in December 2021.

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

“Tamboran announces that the CY2021 drilling program in EP 161 has been completed by our joint venture partner Santos QNT Pty Ltd (“Santos”). Production casing in T3H has been set and cemented and the Easternwell Rig 106 has been demobilised from the Beetaloo Sub-basin.

“Importantly, the CY2021 drilling program was conducted safely and without incident, a testament to the excellent leadership and unwavering commitment to health, safety and environment by the rig crew.

“The EP 161 joint venture will now test the productivity of each well, with approximately 10 stages of fracture stimulations per well in the target formation of the Mid-Velkerri ‘B’. Initial flow test results are expected in December 2021.

“The CY2021 drilling program in EP 161 has provided Tamboran with key learnings and knowledge that we intend to incorporate into the drilling of the 100% owned and operated Maverick 1H, located in EP 136, during CY2022.”

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

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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: Drilling operations completing in EP 161, November 2021



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

