

TAMBORAN RESOURCES CORPORATION
COMPENSATION COMMITTEE CHARTER

(As of June 26, 2024)

I. PURPOSE

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Tamboran Resources Corporation, a Delaware corporation (the “*Company*”), is to assist the Board in discharging its oversight responsibilities relating to compensation of the Company’s executive officers and directors, review and approve the Company’s equity and benefit plans, oversee the Company’s human capital management, including leadership development, diversity and inclusion, and workplace culture, and to perform such other duties as may be assigned by the Board.

II. COMPOSITION

The Committee must consist of at least three directors, each of whom shall be appointed by the Board and each of whom is determined by the Board to satisfy:

1. the independence requirements of the New York Stock Exchange (“*NYSE*”), all other applicable independence standards for members of compensation committees, and the laws promulgated by the Securities and Exchange Commission (“*SEC*”), subject to any available exception; and
2. the majority of whom are required to be “independent” and “non-executive directors” who meet such criteria in the Australian Stock Exchange Corporate Governance Council Principles and Recommendations (“*ASX Governance Principles*”).

Each member of the Committee shall be appointed by the Board on the recommendation of the Nominating & Governance Committee based on their knowledge and experience in compensation matters and shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation or removal. Committee members must be appointed and may be removed, with or without cause, by the Board. Unless a Committee Chair is designated by the Board, the Committee may designate a Committee Chair by majority vote of the full Committee membership, provided such Chair is “independent” within the meaning of the ASX Governance Principles.

III. MEETINGS, PROCEDURES AND AUTHORITY

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company’s bylaws that are applicable to the Committee.

With the approval of the Committee Chair, the Committee may, in its sole discretion, select, retain, obtain and/or replace (as needed) compensation and benefits consultants, legal counsel or other advisers to provide independent advice to the Committee, provided that,

preceding any such selection, retention or replacement, the Committee takes into consideration all factors, including any applicable factors under the NYSE and ASX rules, relevant to the advisers' independence from management and the Company. The Committee will be directly and solely responsible for the appointment, compensation and oversight of any adviser it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any adviser retained by the Committee pursuant to the provisions of this Charter.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws, the NYSE rules and the ASX Governance Principles.

The Committee has the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee.

The proceedings of all Committee meetings must be minuted, and the minutes must be distributed before the next Committee meeting. All minutes of the Committee are available for inspection by any director of the Board.

IV. DUTIES AND RESPONSIBILITIES

The Committee shall have the full power and authority to carry out the following responsibilities and perform such other duties and responsibilities as may be assigned to the Committee by the Board. All recommendations of the Committee shall be presented to and approved by the Board.

Compensation for Executive Officers and Directors

1. The Committee will develop and periodically review compensation philosophy, policies and practices applicable to executive officers, including the criteria upon which executive compensation is based, the specific relationship of corporate performance to executive compensation and the composition in terms of base salary, deferred compensation and incentive or equity-based compensation and other benefits, and to determine if they are properly coordinated and achieving their intended purpose of establishing appropriate incentives for management and employees.

2. The Committee will review and recommend to the Board for approval the corporate goals and objectives with respect to the Company's compensation programs for the Chief Executive Officer and other executive officers of the Company.

3. The Committee will evaluate the performance of the Chief Executive Officer and other executive officers of the Company at least annually in light of the pre-established corporate goals and objectives and, based upon this evaluation (either alone or, if directed by the Board, in conjunction with a majority of the independent directors on the Board), recommend to the Board

for approval the compensation levels of the Chief Executive Officer and other executive officers of the Company.

4. The Committee will oversee the assessment of the risks related to the Company's compensation policies and programs applicable to officers and employees, and review the results of this assessment.

5. The Committee will review and recommend to the Board for approval any employment arrangement to be made with any executive officer of the Company, including consulting arrangements, employment contracts and severance or termination arrangements and agreements, change in control arrangements and agreements, and any revisions thereto.

6. The Committee must review and recommend to the Board the Company's submissions to its shareholders on executive compensation, including advisory votes on executive compensation and frequency of such votes.

7. The Committee will periodically review and make recommendations to the Board regarding director compensation.

8. To the extent that the Company is required to include a "Compensation Discussion and Analysis" ("**CD&A**") in the Company's Annual Report on Form 10-K or annual proxy statement (or similar disclosures required under Australian laws or the ASX rules), the Committee will review and discuss with management the Company's CD&A and will consider whether it will recommend to the Board that the Company's CD&A be included in the appropriate filing.

9. At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.

10. The Committee will administer and oversee the Company's compliance with the compensation recovery policy required by applicable SEC and NYSE rules.

11. The Committee will oversee the Company's succession planning for positions held by executive officers, including the Chief Executive Officer, and review succession planning and management development at least annually with the Board, including recommendations and evaluations of potential successors to fill these positions. Specifically, with respect to succession planning for the Chief Executive Officer, the Committee may, if necessary, retain the services of an outside advisor or recruiter, with the understanding that the full Board would necessarily be included in any selection of a Chief Executive Officer successor.

12. The Committee will review the Company's strategies and programs for leadership development (including considerations of diversity) and for maintaining a talent pipeline for executive roles.

13. The Committee will oversee and periodically review with management the Company's strategies, policies, practices, initiatives, objectives and progress with respect to human capital management and talent development, including with respect to matters such as

diversity, equity and inclusion, workplace environment and culture, employee engagement and effectiveness, and talent recruitment, development and retention.

14. The Committee will review and discuss with management the Company's organizational development activities, including key policies, practices and trends related to:

- (a) the recruitment, development and retention of Company personnel;
- (b) employee engagement and effectiveness; and
- (c) workplace environment and culture.

Incentive and Equity-Based Compensation Plans

15. The Committee will review the Company's compensation plans and other employee benefit plans, including incentive-compensation and equity-based plans (the "**Plans**"), in light of the goals and objectives of the Plans, and recommend that the Board adopt, amend or terminate any Plans as the Committee deems appropriate.

16. The Committee will review and recommend for Board approval all Plans requiring shareholder approval under applicable NYSE and ASX rules.

17. The Committee will administer the Plans (except to the extent that the terms of a Plan require administration by the full Board) and to make grants of cash-based and equity-based awards under the Plans.

18. The Committee will review and make recommendations to the Board with respect to share ownership guidelines for executive officers and non-employee directors and oversee compliance with such guidelines.

Reports

19. At each regular meeting of the Board, the Committee shall report to the Board on any meetings held or action taken by the Committee since the last regular meeting of the Board with such recommendations as the Committee shall deem appropriate. The report to the Board may take the form of an oral report by the Chair or any other member of the Committee designated by the Committee to make such a report. All recommendations of the Committee to the Board must be summarized and presented to the Board for approval.

20. The Committee will prepare the annual Compensation Committee Report.

21. The Committee will appoint a secretary to take and maintain minutes or other records of meetings and activities of the Committee.

Other

22. The Committee will perform such other lawful activities and functions consistent with this Charter as delegated by the Board.

V. ANNUAL PERFORMANCE EVALUATION AND CHARTER REVIEW

The Committee shall conduct or participate in an annual evaluation of the performance of the Committee and its members, including a review of the compliance of the Committee with this Charter. In addition, the Committee shall periodically review and reassess the adequacy of this Charter and submit any recommended changes to the Board for its consideration that the Committee considers necessary or valuable. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate.

VI. DELEGATION OF DUTIES

In fulfilling its responsibilities, the Committee has the authority to delegate any or all of its authority and responsibilities to a subcommittee of the Committee or the Chair of the Committee when it deems it appropriate and in the best interest of the Company. Actions taken by any subcommittee shall be presented to the full Committee at the next Committee meeting.