

**TAMBORAN RESOURCES CORPORATION**  
**CODE OF BUSINESS CONDUCT AND ETHICS**

(As of June 26, 2024)

In accordance with the requirements of the Securities and Exchange Commission (“**SEC**”), the New York Stock Exchange and the Australian Stock Exchange, the Board of Directors (the “**Board**”) of Tamboran Resources Corporation (the “**Company**”) has adopted this Code of Business Conduct and Ethics (the “**Code**”) to encourage:

- Honest and ethical conduct, including fair dealing and the ethical handling of actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosures;
- Compliance with applicable laws and governmental rules and regulations;
- Prompt internal reporting of any violations of law or the Code;
- Accountability for adherence to the Code, including fair process by which to determine violations;
- Foster a culture of honesty and accountability;
- The protection of the Company’s legitimate business interests, including its assets and corporate opportunities; and
- Confidentiality of information entrusted to directors, officers and employees by the Company and its customers.

All directors, officers and employees (each a “**Covered Party**” and, collectively, the “**Covered Parties**”) of the Company and its subsidiaries and controlled affiliates are expected to be familiar with the Code and to adhere to the principles and procedures set forth below. We also expect contractors, consultants, temporary employees, interns and volunteers to be familiar with the Code and to adhere to the principles and procedures set forth below.

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for Covered Parties. Covered Parties are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chair of the Audit & Risk Management Committee, who may consult with inside or outside legal counsel as appropriate.

**1. Conflicts of Interest**

A conflict of interest occurs when the private interests of a Covered Party (personal or business) interfere, or appear to interfere, with the interests of the Company as a whole. This includes interests of an immediate family member or an organization with which a Covered Party or their immediate family member has a significant relationship.

For example, a conflict of interest can arise when a Covered Party takes actions or has personal interests that make it difficult to perform his or her Company duties objectively and effectively. A conflict of interest may also arise when a Covered Party, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position at the

Company. Immediate family includes a spouse, parents, stepparents, children, stepchildren, siblings, mother and father-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than a domestic employee or tenant) who shares the Covered Party's home.

Conflicts of interest can also occur indirectly. For example, a conflict of interest may arise when a Covered Party is also an executive officer, a major shareholder or has a material interest in an organization doing business with the Company.

Each Covered Party has an obligation to conduct the Company's business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Company's Audit & Risk Management Committee of the Board.

This Code does not attempt to describe all possible conflicts of interest which could develop. Some of the more common conflicts from which Covered Parties should refrain, however, are set out below.

- *Relationship of the Company with third-parties.* Covered Parties may not engage in any conduct or activities that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- *Gifts.* Covered Parties and members of their families may not accept gifts from persons or entities who deal with the Company in those cases where any such gift has a value beyond what is normal and customary courtesy in the Company's business, where a gift is being made in order to influence a director's actions as a member of the Board, or where acceptance of a gift could create the appearance of a conflict of interest.
- *Personal use of the Company's assets.* Covered Parties may not use the Company's assets, labor or information for personal use unless approved by the Audit & Risk Management Committee or as part of an approved compensation or expense reimbursement program.

## **2. Disclosures**

The information in the Company's public communications, including all reports and documents filed with or submitted to the SEC or any Australian regulatory agency (including the Australian Securities and Investments Commission), must be full, fair, accurate, timely and understandable.

To ensure the Company meets this standard, all Covered Parties (to the extent they are involved in the Company's disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to the Company commensurate with their duties. Covered Parties are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

### **3. Compliance with Laws, Rules and Regulations**

The Company is obligated to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Covered Party to adhere to the standards and restrictions imposed by these laws, rules and regulations in the performance of his or her duties for the Company.

Trading on inside information is a violation of federal securities law. Covered Parties in possession of material non-public information about the Company or companies with whom we do business must abstain from trading or advising others to trade in the respective company's securities from the time that they obtain such inside information until adequate public disclosure of the information. Material information is information of such importance that it can be expected to affect the judgment of investors as to whether or not to buy, sell, or hold the securities in question. To use non-public information for personal financial benefit or to "tip" others, including family members, who might make an investment decision based on this information is not only unethical but also illegal.

The Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer or Controller (or persons performing similar functions) of the Company are also required to promote compliance by all employees with the Code and to abide by Company standards, policies and procedures.

### **4. Reporting, Accountability and Enforcement**

The Company promotes ethical behavior at all times and encourages Covered Parties to talk to supervisors, managers and other appropriate personnel, including officers, the Senior Counsel, outside counsel for the Company and the Board or the relevant committee thereof, when in doubt about the best course of action in a particular situation.

Covered Parties should promptly report suspected violations of laws, rules, regulations or the Code or any other unethical behavior by any director, officer, employee or anyone purporting to be acting on the Company's behalf to appropriate personnel, including officers, the Senior Counsel, outside counsel for the Company and the Board or the relevant committee thereof. Reports may be made anonymously. If requested, confidentiality will be maintained, subject to applicable law, regulations and legal proceedings.

The Audit & Risk Management Committee of the Board or other appropriate officer or body shall investigate and determine, or shall designate appropriate persons to investigate and determine, the legitimacy of such reports. The Audit & Risk Management Committee or other appropriate officer or body will then determine the appropriate disciplinary action. Such disciplinary action includes, but is not limited to, reprimand, termination with cause, and possible civil and criminal prosecution.

To encourage employees to report any and all violations, the Company will not tolerate retaliation for reports made in good faith. Retaliation or retribution against any Covered Party for a report made in good faith of any suspected violation of laws, rules, regulations or this Code is cause for appropriate disciplinary action.

## **5. Corporate Opportunities**

All Covered Parties owe a duty to the Company to advance the legitimate interests of the Company when the opportunity to do so arises. Covered Parties are prohibited from directly or indirectly (a) taking personally for themselves opportunities that are discovered through the use of Company property, information or positions; (b) using Company property, information or positions for personal gain; and (c) competing with the Company for business opportunities, provided, however, if the Company determines that it will not pursue an opportunity that relates to the Company's business, a Covered Party may do so.

## **6. Confidentiality**

In carrying out the Company's business, Covered Parties may learn confidential or proprietary information about the Company, its customers, distributors, suppliers, or joint venture partners. Confidential or proprietary information includes all non-public information relating to the Company, or third parties (such as other companies), that would be harmful to the relevant company or useful or helpful to competitors if disclosed, such as non-public information about:

- the Company's financial condition, prospects or plans;
- the Company's investment and business strategies;
- mergers and acquisitions, stock splits and divestitures;
- possible transactions with other companies, or about the Company's clients, investments, suppliers or joint venture partners, that the Company is under an obligation to keep confidential; and
- discussions and deliberations relating to business issues and decisions that take place between and among employees, officers and directors.

Covered Parties must maintain the confidentiality of all information obtained by or entrusted to them by reason of their position in the Company, except when disclosure is authorized or legally mandated, and accordingly must not:

- use confidential information for their own personal benefit or to benefit persons or entities outside the Company; or
- disclose confidential information outside the Company except with authorization of the Board or as may be otherwise required by law.

## **7. Fair Dealing**

Each Covered Party should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors and employees and in accordance with laws, rules and regulations applicable to the Company, including insider trading laws. No Covered Party may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice. Transactions in the Company's securities are governed by the Company's Insider Trading Compliance Policy and Procedures.

**8. Protection and Proper Use of Company Assets**

All Covered Parties should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used for legitimate business purposes.

**9. Compliance Procedures: Waivers**

Before an employee, or an immediate family member of any such employee, engages in any activity that would be otherwise prohibited by the Code, he or she is strongly encouraged to obtain a written waiver from the Board or other appropriate officer or body.

Before a director or executive officer, or an immediate family member of a director or executive officer, engages in any activity that would be otherwise prohibited by the Code, he or she must obtain a written waiver from the Board or a committee of the Board. Such waiver must then be disclosed to the Company's shareholders, along with the reasons for granting the waiver.

**10. No Rights Created**

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Covered Parties in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, client, visitor, supplier, competitor, shareholder or any other person or entity. It is the Company's belief that the Code is robust and covers most conceivable situations.