

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Tamboran Resources Corporation

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

87507T101

(CUSIP Number)

Bryan Sheffield
300 Colorado Street, Suite 1900,
Austin, TX, 78701
737-304-7803

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

05/12/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 87507T101

1	Name of reporting person Bryan Sheffield
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only

4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 2,559,904.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 2,559,904.00
11	Aggregate amount beneficially owned by each reporting person 2,559,904.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 17.6 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.	87507T101
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1	Name of reporting person Sheffield Holdings, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization TEXAS

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 2,247,404.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 2,247,404.00
11	Aggregate amount beneficially owned by each reporting person 2,247,404.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 15.5 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
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1	Name of reporting person Spraberry Interests, LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 2,247,404.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 2,247,404.00
11	Aggregate amount beneficially owned by each reporting person 2,247,404.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 15.5 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	87507T101
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1	Name of reporting person Daly Waters Energy, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 312,500.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 312,500.00
11	Aggregate amount beneficially owned by each reporting person 312,500.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 2.1 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
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1	Name of reporting person Formentera Australia Fund I GP, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 312,500.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 312,500.00
11	Aggregate amount beneficially owned by each reporting person 312,500.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 2.1 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
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1	Name of reporting person Formentera Investments LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) OO
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 312,500.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 312,500.00
11	Aggregate amount beneficially owned by each reporting person 312,500.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 2.1 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value \$0.001 per share

(b) Name of Issuer:

Tamboran Resources Corporation

(c) Address of Issuer's Principal Executive Offices:

Suite 01, Level 39, Tower One, I.T.S., 100 Barangaroo Avenue, New South Wales, AUSTRALIA , 2000.

Item 1 Comment: This Amendment No. 1 ("Amendment No. 1") amends and supplements the original Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on July 8, 2024 (the "Schedule 13D") and is filed by (i) Bryan Sheffield, (ii) Sheffield Holdings, LP, a Texas limited partnership ("Sheffield Holdings"), (iii) Spraberry Interests, LLC, a Delaware limited liability company ("Spraberry"), (iv) Daly Waters Energy, LP, a Delaware limited partnership ("Daly Waters"), (v) Formentera Australia Fund I GP, LP, a Delaware limited partnership ("Formentera Australia"), and (vi) Formentera Investments LLC, a Delaware limited liability company ("Formentera Investments") (each, a "Reporting Person" and, collectively, the "Reporting Persons"), relating to the shares of the common stock, par value \$0.001 per share (the "Common Stock"), of Tamboran Resources Corporation, a Delaware corporation (the "Issuer"). Capitalized terms used but not defined herein shall have the meaning set forth in the Schedule 13D. The purpose of this Amendment No. 1 is to add each of Daly Waters, Formentera Australia and Formentera Investments (collectively, the "New Reporting Persons") as a Reporting Person and to disclose the recent transaction described in Item 4 of this Amendment No. 1.

Item 2. Identity and Background

(a) Item 2 of the Schedule 13D is amended to add the New Reporting Persons as Reporting Persons. Item 2(a) of the Schedule 13D is hereby amended and supplemented by adding the following information:

Daly Waters Energy, LP

Formentera Australia Fund I GP, LP

Formentera Investments LLC

(b) Item 2(b) of the Schedule 13D is hereby amended and supplemented by adding the following information:

The address of the New Reporting Persons is 300 Colorado Street, Suite 1900, Austin, Texas 78701.

(c) Item 2(c) of the Schedule 13D is hereby amended and supplemented by adding the following information:

The New Reporting Persons are principally engaged in the business of investing in assets and securities, including the Common Stock.

ck of the Issuer.

- (d) Item 2(d) of the Schedule 13D is hereby amended and supplemented by adding the following information:

During the last five years, none of the Reporting Persons have been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

- (e) Item 2(e) of the Schedule 13D is hereby amended and supplemented by adding the following information:

During the last five years, none of the Reporting Persons have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

- (f) Item 2(f) of the Schedule 13D is hereby amended and supplemented by adding the following information:

Daly Waters Energy, LP is a Delaware limited partnership.

Formentera Australia Fund I GP, LP is a Delaware limited partnership.

Formentera Investments LLC is a Delaware limited liability company.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following information:

The information set forth in Item 4 of Amendment No. 1 is incorporated by reference into this Item 3 as if restated in full. Daly Waters expects to fund the Daly Waters Private Placement (as defined in Item 4 of this Amendment No. 1 below) through capital contributions from its partners.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby amended and supplemented by replacing the first paragraph (under the heading "Daly Waters Placement") thereof with the following:

Daly Waters Subscription Agreement

On May 12, 2025, the Issuer and Daly Waters entered into a Subscription Agreement (the "Daly Waters Subscription Agreement") pursuant to which the Issuer agreed to sell and issue to Daly Waters in a private placement an aggregate of 563,697 shares of Common Stock at \$17.74 per share (the "Daly Waters Private Placement"). The closing of the transaction is subject to the satisfaction of customary closing conditions, including approval by the Issuer's stockholders in accordance with the rules and regulations of the New York Stock Exchange, which stockholder approval is expected to be sought at a special meeting of stockholders to be held within 90 days of entry into the Daly Waters Subscription Agreement.

The foregoing description of the Daly Waters Subscription Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement, which is filed as exhibit 4 hereto and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

- (a) Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The information set forth in Item 11 and Item 13 on each of the cover pages of this Amendment No. 1 are incorporated by reference into this Item 5(a).

References herein to percentage ownerships of Common Stock are based on 14,536,774 shares of Common Stock of the Issuer issued and outstanding as of May 1, 2025, as set forth in the Issuer's Quarterly Report on Form 10-Q, filed with the Commission on May 14, 2025.

Sheffield Holdings is the record holder of 2,247,404 shares of Common Stock. Spraberry is the general partner of Sheffield Holdings. Bryan Sheffield is the manager of Spraberry. As a result, each of Mr. Sheffield and Spraberry may be deemed to share beneficial ownership of the shares held directly by Sheffield Holdings.

Daly Waters is the record holder of 312,500 shares of Common Stock. Formentera Australia is the general partner of Daly Waters. Formentera Investments is the general partner of Formentera Australia. Bryan Sheffield is the managing member of Formentera Investments. As a result, each of Mr. Sheffield, Formentera Australia and Formentera Investments may be deemed to share beneficial ownership of the shares held directly by Daly Waters.

- (b) The information set forth in Items 7-10 on each of the cover pages of this Amendment No. 1 are incorporated by reference into this Item 5(b).
- (c) Except as described in Item 4 of this Amendment No. 1, during the past 60 days none of the Reporting Persons or Related Persons has effected any transactions in the Common Stock.
- (d) None.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following information:

The information set forth in Item 4 of this Amendment No. 1 is incorporated by reference into this Item 6 as if restated in full.

Item 7. Material to be Filed as Exhibits.

Exhibit 1: Joint Filing Agreement (filed herewith).

Exhibit 2: Registration Rights Agreement, dated June 28, 2024, between Tamboran Resources Corporation, Sheffield Holdings, LP, and each of the other signatories from time to time party thereto (incorporated by reference to Exhibit 10.1 to the Issuer's Current Form on 8-K filed June 28, 2024).

Exhibit 3: Director Nomination Agreement, dated June 28, 2024, between Tamboran Resources Corporation and Sheffield Holdings, LP (incorporated by reference to Exhibit 10.2 to the Issuer's Current Form on 8-K filed June 28, 2024).

Exhibit 4: Subscription Agreement, dated May 12, 2025, between Tamboran Resources Corporation and Daly Waters Energy, LP (filed herewith).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Bryan Sheffield

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield

Date: 05/14/2025

Sheffield Holdings, LP

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Manager

Date: 05/14/2025

Spraberry Interests, LLC

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Manager

Date: 05/14/2025

Daly Waters Energy, LP

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Managing Member

Date: 05/14/2025

Formentera Australia Fund I GP, LP

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Managing Member

Date: 05/14/2025

Formentera Investments LLC

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Managing Member

Date: 05/14/2025

Comments
accompanying
signature:

Sheffield Holdings, LP By: Spraberry Interests, LLC, its general partner
Daly Waters Energy, LP By: Formentera Australia Fund I GP, LP, its general partner
By: Formentera Investments LLC, its general partner
Formentera Australia Fund I GP, LP By: Formentera Investments LLC, its general partner