

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

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)

07/27/2025

(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 3,123,601.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 3,123,601.00
11	Aggregate amount beneficially owned by each reporting person 3,123,601.00	
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) 12.6 %	
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) 12.6 %	
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 876,197.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 876,197.00
11	Aggregate amount beneficially owned by each reporting person 876,197.00	
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) 4.9 %	
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 876,197.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 876,197.00
11	Aggregate amount beneficially owned by each reporting person 876,197.00	
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) 4.9 %	
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 876,197.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 876,197.00
11	Aggregate amount beneficially owned by each reporting person 876,197.00	
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) 4.9 %	
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. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed by the undersigned on July 8, 2024 (the "Original Schedule 13D"), as amended by Amendment No. 1 filed on May 14, 2025 ("Amendment No. 1") and Amendment No. 2 filed on July 23, 2025 ("Amendment No. 2", together with the Original Schedule 13D and Amendment No. 1, the "Schedule 13D") as specifically set forth herein. Amendment No. 3 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 herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. The purpose of this Amendment No. 3 is to disclose the recent development described in Item 4 of this Amendment No. 3.

Item 4. Purpose of Transaction

Item 4 is hereby amended to add the following:

On July 27, 2025, the Reporting Persons entered into a Cooperation Agreement (the "Agreement") with the Issuer.

In connection with the Agreement, the Issuer agreed, among other things, to appoint (i) Scott D. Sheffield as a Class II director to the Board of Directors of the Issuer (the "Board"), effective immediately, with a term expiring at the Issuer's 2025 annual meeting of stockholders (the "2025 Annual Meeting") and (ii) Phillip Z. Pace as a Class III director to the board, effective immediately with a term expiring at the Issuer's 2026 annual meeting of stockholders (the "2026 Annual Meeting"). The Issuer also agreed to nominate and recommend Scott D. Sheffield for election to the Board at the 2025 Annual Meeting.

In connection with the Agreement, the Reporting Persons agreed to abide by certain customary standstill restrictions that will remain effective from July 27, 2025 until the earlier of (i) the Issuer's 2028 annual meeting of stockholders (the "2028 Annual Meeting") and (ii) December 31, 2028, unless earlier expired in accordance with the terms of the Agreement (the "Restricted Period"). Among the conditions that would cause the Restricted Period to terminate earlier would be (a) the Issuer's failure to renominate and recommend Mr. Pace for re-election to the Board at the 2026 Annual Meeting if Mr. Pace is available and willing to stand for re-election at that meeting.

eting and (b) the Issuer's failure to renominate and recommend Scott D. Sheffield for re-election to the Board at the 2028 Annual Meeting if Scott D. Sheffield is available and willing to stand for election at that meeting.

During the Restricted Period the Reporting Persons have agreed to cause all Voting Securities (as defined in the Agreement) that are beneficially owned by the Sheffield Group to be (a) present for quorum purposes and (b) voted or consented (i) in favor of the election of each person nominated by the Board for election as a director, (ii) against any stockholder nominations for directors that are not approved and recommended by the Board for election, (iii) against any proposals or resolutions to remove any member of the Board and (iv) in accordance with the recommendation of the Board on all other proposals or business that may be the subject of stockholder action at such meeting; provided, however, that each member of the Sheffield Group shall be permitted to vote in its sole discretion on any proposal with respect to an Extraordinary Transaction (as defined in the Agreement).

The foregoing summary of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, a copy of which is attached as Exhibit 99.1 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. 3 are incorporated by reference into this Item 5(a).

References herein to percentage ownerships of Common Stock are based on 17,770,758 shares of Common Stock of the Issuer issued and outstanding as of July 23, 2025, as set forth in the Issuer's Registration Statement on Form S-3/A, which was filed with the Commission on July 23, 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 876,197 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. Bryan 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. 3 are incorporated by reference into this Item 5(b).
- (c) Except as described in the Schedule 13D, during the past 60 days none of the Reporting Persons has effected any transactions in the Common Stock.
- (d) None
- (e) N/A

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

Item 6 of the Schedule 13D is hereby amended to add the following:

On July 27, 2025, the Reporting Person and the Issuer entered into the Agreement as defined and described in Item 4 above and attached as Exhibit 99.1 hereto.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1 - Agreement, dated July 27, 2025, by and among the Issuer, Bryan Sheffield, Sheffield Holdings, LP, Spraberry Interests, LLC, Daly Waters Energy, LP, Formentera Australia Fund I GP, LP and Formentera Investments LLC

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: 07/28/2025

Sheffield Holdings, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Manager
Date: 07/28/2025

Spraberry Interests, LLC

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Manager
Date: 07/28/2025

Daly Waters Energy, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Managing Member
Date: 07/28/2025

Formentera Australia Fund I GP, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Managing Member
Date: 07/28/2025

Formentera Investments LLC

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Managing Member
Date: 07/28/2025

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