
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 31, 2024

Tamboran Resources Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42149
(Commission
File Number)

93-4111196
(IRS Employer
Identification Number)

Suite 01, Level 39, Tower One, International Towers Sydney
100 Barangaroo Avenue, Barangaroo NSW 2000
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: Australia +61 2 8330 6626

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common stock, \$0.001 par value per share	TBN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On July 31, 2024, Tamboran Resources Corporation (the “Company”) issued a quarterly activity report (the “Quarterly Report”) and Appendix 5B cash flow report (the “Appendix 5B” together with the Quarterly Report, the “Releases”) pursuant to Australian Securities Exchange listing rules. The Releases include the public release of the Company’s results of operations or financial condition for the quarter ended June 30, 2024 prepared in accordance with the Australian Accounting Standards Board standards. A copy of the Quarterly Report is furnished herewith as Exhibit 99.1 and a copy of the Appendix 5B is furnished herewith as Exhibit 99.2, each is hereby incorporated by reference into this Item 2.02.

The information contained in this Item 2.02 and the Releases shall be considered “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended, nor shall it be deemed incorporated by reference into any reports or filings with the Securities and Exchange Commission, whether made before or after the date hereof, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Quarterly Report, as released on the Australian Securities Exchange on July 31, 2024.
99.2	Appendix 5B, as released on the Australian Securities Exchange on July 31, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TAMBORAN RESOURCES CORPORATION

Date: July 31, 2024

By: /s/ Eric Dyer
Eric Dyer
Chief Financial Officer



ANNOUNCEMENT

31 July 2024

Tamboran Resources Corporation (NYSE: TBN; ASX: TBN)

Fourth quarter activities report for period ended 30 June 2024

Highlights

- Tamboran completed an initial public offering (IPO) on the New York Stock Exchange (NYSE), issuing approximately 3.4 million shares (including the underwriters' partial exercise of the over-allotment option) of Common Stock at US\$24.00 per share. The proceeds of US\$82 million (before fees) are expected to fund Tamboran's two well 2024 drilling program, which are planned to supply the Company's proposed Shenandoah South Pilot Project.
- Tamboran announced an average IP90 flow test for the Shenandoah South 1H (SS-1H) well of 2.9 million cubic feet per day (MMcf/d) over a 1,644-foot (501-metre) horizontal section within the Mid Velkerri B Shale (normalized at 5.8 MMcf/d over a 3,280-foot (1,000-metre) horizontal section). The flow results were the highest normalized rate produced in the Beetaloo Basin to date.
- In April 2024, Tamboran announced a binding, long-term take-or-pay Gas Sales Agreement (GSA) to supply the Northern Territory Government (NTG) with 40 TJ per day (~19 TJ per day net to Tamboran) for an initial term of nine years from the proposed Shenandoah South Pilot Project.
- In June 2024, Tamboran was granted Major Project Status (MPS) by the NTG for the development of the Company's Beetaloo Basin assets. The MPS designation demonstrates the NTG's support for Tamboran's integrated development of the Beetaloo Basin.
- In July 2024, Tamboran was granted an Interim Agreement by the NTG over its 420-acre (170-hectare) site at Middle Arm Sustainable Development Precinct. The agreement provides Tamboran with exclusivity over the acreage until the end of 2027 (with two 1-year extensions).
- Tamboran continued operational activities in preparation of the upcoming two well 2024 drilling program. The program includes the first ~10,000-foot (~3,000-metre) horizontal sections and 60 stimulation stages in the basin. Drilling of the first well is expected to commence in Q3 2024 and stimulation activity is planned for Q4 2024 ahead of the announcement of gas rates in Q1 2025.
- As at 30 June 2024, the Company had a cash balance of A\$111.6 million (US\$73.9 million), which does not include the US\$7.4 million gross proceeds from the over-allotment.

Tamboran Resources Corporation (NYSE: TBN; ASX: TBN) Managing Director and CEO, Joel Riddle said:

"Tamboran successfully delivered on several key milestones during the quarter, including the highly anticipated NYSE listing. Tamboran raised approximately US\$82 million (before fees), which is expected to fund our upcoming two well 2024 program, which includes the longest lateral section drilled in the Beetaloo Basin to date. We hope to demonstrate the impressive flow rates from the 500-metre section in the Shenandoah South 1H (SS-1H) well are replicable over the extended 3,000-metre horizontal section.

Tamboran Resources Corporation

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“The NTG continues to demonstrate strong support for our Beetaloo Basin and Middle Arm developments. During the quarter, Tamboran signed a binding, long-term Gas Sales Agreement with the NTG for 40 TJ per day over an initial nine-year period and was granted Major Project Status for our Beetaloo Basin development. We have also received an Interim Agreement for exclusivity for our Middle Arm site for our proposed NTLNG project having demonstrated significant progression through the Concept Select phase.

“We are progressing activities to deliver further drilling success during the second half of the year with the Shenandoah South 2 pad 1H (SS-2H) and 2H (SS-3H) wells in EP 98. These wells will be key to demonstrating the production profile for 10,000-foot lateral sections within the Mid Velkerri B Shale and lay the platform for our future drilling programs across our proposed Phase 2 and 3 projects.”

EP 76, 98 and 117

Tamboran 38.75 per cent working interest (47.5 per cent working interest in 51,200 acres) and operator

During the quarter, Tamboran completed the flow testing of the SS-1H well in Beetaloo Basin exploration permit EP 117. The SS-1H well delivered an IP90 average flow rate of 2.9 MMcf/d over a 1,644-foot (501-metre) horizontal section within the Mid Velkerri B Shale (normalized at 5.8 MMcf/d over a 3,281-foot (1,000-metre) horizontal section).

During the period from 26 March to 24 April 2024 (30 days), the choke was maintained at 43/64”, resulting in gas rates fluctuating from 2.76 to 2.64 MMcf/d, with an average of 2.7 MMcf/d over the 30-day period and day 90 exit rate of 2.68 MMcf/d. Flowing wellhead pressures were drawn down from 529 to 518 psi.

The well was suspended as a potential future production well.

During the quarter, Tamboran commenced construction of the Shenandoah South 2 (SS2) well pad and drilling of the water bore in EP 98 ahead of second half drilling operations. Drilling is planned to commence in Q3 2024 and each well is expected to take approximately 30 days to complete. The stimulation campaign is planned to commence in Q4 2024, following the drilling of the two wells. Tamboran expects to announce IP flow results in Q1 2025.

The Helmerich & Payne (NYSE: HP) FlexRig® super-spec rig will be mobilized to the new SS2 pad in EP 98 shortly in preparation for the two well 2024 drilling program. The SS-2H and -3H wells are planned to be drilled with horizontal sections of approximately 10,000 feet (~3,000 metres) and include up to 60 US-style stimulation stages.

In May 2024, Tamboran received approval of its Environment Management Plan (EMP) to construct up to four exploration and appraisal sites, and undertake drilling and flow testing of up to 15 wells in the Beetaloo Sub-basin.



Approximately A\$22.7 million (US\$14.9 million) was spent by Tamboran during the quarter on the EP 76, 98 and 117 drilling operations and expenditure on the 40 MMcf/d Sturt Plateau Compression Facility (SPCF).

EP 161

Santos 75 per cent working interest and operator, Tamboran 25 per cent working interest

Limited activity was undertaken on EP 161 during the quarter.

The operator conducted reconnaissance of the proposed 240km 2D seismic survey and undertook rehabilitation of the Inacumba and Tanumbirini sites.

During the quarter, there was minimal spend by Tamboran on its share of the EP 161 joint venture activities.

EP 136, EP 143 and EP(A) 197

Tamboran 100 per cent working interest and operator

Tamboran continued with routine well monitoring and lease maintenance on the Maverick 1 well pad.

During the quarter, there was minimal spend related to legal and other expenses.

Commercial and Corporate

Tamboran completed initial public offering on the NYSE

On 27 June 2024, Tamboran announced the pricing of its initial public offering of 3,125,000 shares of Common Stock at a price of US\$24.00 per share, raising gross proceeds of US\$75 million (before fees). Cash from the IPO is expected to fund Tamboran's 2024 drilling activities, which includes the drilling of the SS-2H and -3H wells in the Beetaloo Basin during H2 2024.

The IPO was supported by a US\$20 million investment from existing shareholders Sheffield Holdings, LP (an affiliate of Bryan Sheffield) and Liberty Energy (NYSE: LBRT). On completion of the IPO, Sheffield Holdings, LP and Liberty Energy were 16.1% and 6.4% shareholders in Tamboran respectively.

Tamboran shares commenced trading on the New York Stock Exchange on June 27, 2024, under the ticker symbol "TBN" and the offering was successfully completed on June 28, 2024.

At the end of July 2024, the underwriters of the IPO exercised their option to purchase an additional 308,750 shares at US\$24.00 per share, raising an additional US\$7.4 million (before costs).



BofA Securities, Citigroup, and RBC Capital Markets acted as joint book-running managers for the offering. Johnson Rice & Company and Piper Sandler acted as co-managers.

H&P convertible note

In June 2024, Tamboran finalized and issued the US\$9 million convertible note with Helmrich & Payne, Inc. (“H&P”), which was granted to fund mobilization of the FlexRig® Flex 3 Rig from the United States to Australia in 2023. The final terms of the note allowed for the note to be converted to equity at the IPO at a 20% discount to the final offer price.

In conjunction with the IPO, H&P elected to convert the Convertible Note and were issued 489,088 shares of Common Stock reflecting the US\$9 million value plus US\$0.4 million in accrued interest at the IPO discount price of US\$19.20 per share.

Following the IPO, H&P was Tamboran’s third largest shareholder with 7.3% shareholding.

Tamboran signs binding GSA with the NTG to supply 40 TJ per day for ~15 years

In April 2024, Tamboran and the Beetaloo Joint Venture (BJV) have signed a binding long-term GSA to supply the NTG with 40 TJ per day (~19 TJ per day net to Tamboran) from the proposed Shenandoah South Pilot Project for an initial term of nine years (131.4 PJ Total, ~62.4 PJ net to Tamboran), starting in H1 2026. The NTG has an option to extend the GSA for a further six-and-a-half years through to mid-2041.

Gas will be delivered to the NTG at the APA-owned Amadeus Gas Pipeline (AGP) on a take-or-pay basis at a market-competitive gas price, escalating at 100% of the Consumer Price Index (CPI). The NTG’s extension option is at a slightly discounted price.

The binding supply commitment is conditional on the BJV entering into a binding Gas Transportation Agreement with APA on the proposed Sturt Plateau Pipeline, a binding Gas Processing Agreement for the proposed Sturt Plateau Compression Facility, reaching Final Investment Decision (FID), and receiving key regulatory and stakeholder approvals.

Tamboran will be targeting FID on the proposed Pilot Project in H2 2024, with first production planned by H1 2026.

Tamboran’s Beetaloo Basin development granted Major Project Status

In June 2024, Tamboran was granted Major Project Status by the NTG for the development of its Beetaloo Basin assets.

Major Project Status provides Tamboran with significant benefits, including:



- NT Government acknowledgement of the Beetaloo Basin’s significance to the Territory’s economic prosperity,
- continuing support for Tamboran as it progresses its local development plans in the Beetaloo Basin, with first gas being supplied to Territorians ahead of the target East Coast domestic gas and LNG export projects,
- regulatory approval process mapping, and
- a dedicated project case manager to assist with coordinated and streamlined communications within Government.

The recognition of Major Project Status demonstrates the NT Government’s support for Tamboran’s integrated development of the Beetaloo Basin that aims to provide energy security and significant job opportunities for the people of the Northern Territory.

Tamboran granted Interim Agreement over proposed NTLNG Middle Arm site

In July 2024, Tamboran was granted an Interim Agreement by the NTG over its 420-acre (170-hectare) site at Middle Arm Sustainable Development Precinct.

The agreement provides Tamboran with future exclusivity over the Wirraway North land until the end of 2027 with two 1-year extension periods and maps out how the Crown Lands department will work with the Company for future development of the site. The Interim Agreement is expected to be in place until it is replaced by a Commercial Lease document just prior to FID.

Related Party Payments

Payments of A\$0.5 million (US\$0.3 million) were made to related parties and their associates during the quarter, as disclosed in Section 6.1 of the accompanying Appendix 5B relating to directors’ fees and Managing Director remuneration.

Capital Structure

At the end of the quarter, Tamboran had total cash on hand of A\$111.6 million (US\$73.9 million) and no debt. The current capital structure, as at the date of this report, is as follows:

- 2,060,287,200** CHESSE Depository Interests 200:1
- 18,151,222** CDI Options fully vested (unlisted)



36,350,000 CDI Options unvested and subject to milestones (unlisted)

3,922,838 Common Stock

Changes to the capital structure from the previous quarter include:

- Issue of 3,125,000 shares of Common Stock at the IPO;
- Issue of 308,750 shares of Common Stock through the partial exercise of the underwriters' over-allotment option granted at the IPO; and
- Issue of 489,088 shares of Common Stock reflecting the H&P Convertible Note.

Planned Activities for September 2024 Quarter

During the September 2024 quarter, the Company's activities will be focused primarily on the Beetaloo Basin assets operated by Tamboran, with activities and news expected to include the following:

- Drill the SS-2H and -3H wells in EP 98.
- Commence pre-FEED activities for the proposed NTLNG project with EPC contractor.
- Targeting FID and placing the Long Lead Item (LLI) orders for key procurement packages for the 40 MMcf/d SPCF at the Shenandoah South location, subject to funding and key stakeholder approvals.

Permits

At the end of the quarter, Tamboran and its subsidiaries held the following petroleum permits:

Exploration Permit	Location	Working Interest
EP 161	Beetaloo Basin, Northern Territory	25%
EP 136	Beetaloo Basin, Northern Territory	100%*
EP 143	Beetaloo Basin, Northern Territory	100%*
EP(A) 197	Beetaloo Basin, Northern Territory	100%*
EP 76	Beetaloo Basin, Northern Territory	38.75%*
EP 98	Beetaloo Basin, Northern Territory	38.75%*, ¹
EP 117	Beetaloo Basin, Northern Territory	38.75%*, ¹

* Denotes operator.

¹ Tamboran to hold up to 47.5% subject the completion of the SS-2H and SS-3H wells on the Shenandoah South pad 2 following creation of two drilling spacing units (DSUs) over 51,200 acres.



Announcements

This Quarterly Activities Report contains information reported in the following announcements released during the reporting period:

23	April 2024	Tamboran sign binding GSA with Northern Territory Government
26	April 2024	SS-1H achieved final IP90 commercial flow rates
06	May 2024	Intention to list on the New York Stock Exchange
18	June 2024	Tamboran launches NYSE Initial Public Offering
19	June 2024	Tamboran's Beetaloo project awarded Major Project Status
27	June 2024	Tamboran prices US IPO at US\$24.00 per share
28	June 2024	U.S. Prospectus

This ASX announcement was approved and authorised for release by Mr. Joel Riddle, the Managing Director and Chief Executive Officer of Tamboran Resources Corporation.

For further information, please contact:

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About Tamboran Resources Corporation

Tamboran Resources Corporation, (“Tamboran” or the “Company”), through its subsidiaries, is the largest acreage holder and operator with approximately 1.9 million net prospective acres in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia.

Tamboran's key assets include a 38.75% working interest and operatorship in EPs 98, 117 and 76, a 100% working interest and operatorship in EP 136 and a 25% non-operated working interest in EP 161, which are all located in the Beetaloo Basin.

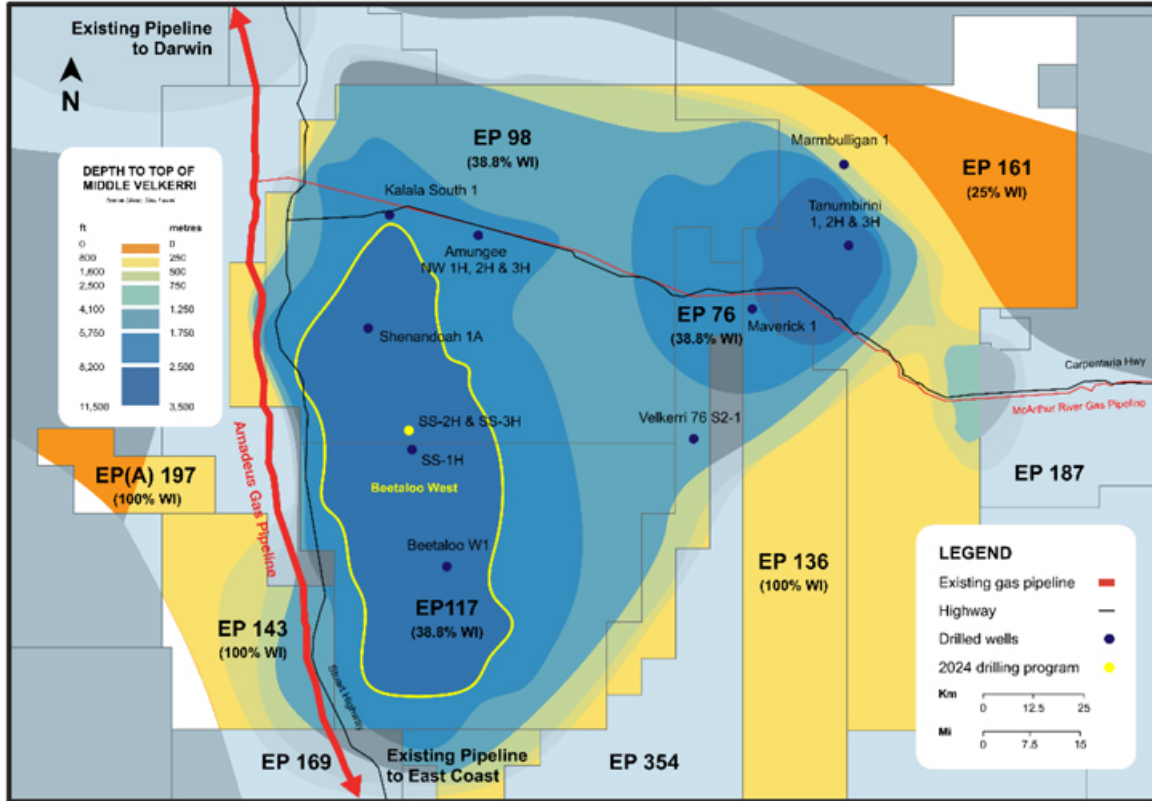


Currency note

Tamboran cash balance at 30 June 2024 was A\$111.6 million (US\$73.9 million). The FX rate was based on the spot AUD/USD FX rate on the date of 0.6624 (as per Reserve Bank of Australia).

The AUD/USD FX rate conversion to calculate the spend during the quarter was 0.6593, which was the average rate throughout the quarter.

Figure 1: Tamboran's Beetaloo Basin asset location map.





Disclaimer

Tamboran makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward-looking statements in this report reflect expectations held at the date of this document. Except as required by applicable law or the ASX Listing Rules, Tamboran disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

The information contained in this announcement does not take into account the investment objectives, financial situation or particular needs of any recipient and is not financial product advice. Before making an investment decision, recipients of this announcement should consider their own needs and situation and, if necessary, seek independent professional advice. To the maximum extent permitted by law, Tamboran and its officers, employees, agents and advisers give no warranty, representation or guarantee as to the accuracy, completeness or reliability of the information contained in this presentation. Further, none of Tamboran nor its officers, employees, agents or advisers accept, to the extent permitted by law, responsibility for any loss, claim, damages, costs or expenses arising out of, or in connection with, the information contained in this announcement.

Note on Forward-Looking Statements

This press release contains “forward-looking” statements related to the Company within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the Company’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the Company’s future financial performance may differ from expectations due to a variety of factors, including but not limited to: 1) our early stage of development with no material revenue expected until 2026 and our limited operating history; 2) the substantial additional capital required for our business plan, which we may be unable to raise on acceptable terms; 3) our strategy to deliver natural gas to the Australian East Coast and select Asian markets being contingent upon constructing additional pipeline capacity, which may not be secured; 4) the absence of proved reserves and the risk that our drilling may not yield natural gas in commercial quantities or quality; 5) the speculative nature of drilling activities, which involve significant costs and may not result in discoveries or additions to our future production or reserves; 6) the challenges associated with importing U.S. practices and technology to the Northern Territory, which could affect our operations and growth due to limited local experience; the critical need for timely access to appropriate equipment and infrastructure, which may impact our market access and business plan execution; 7) the operational complexities and inherent risks of drilling, completions, workover, and hydraulic fracturing operations that could adversely affect our business; 8) the volatility of natural gas prices and its potential adverse effect on our financial condition and operations; 9) the risks of construction delays, cost overruns, and negative effects on our financial and operational performance associated with



midstream projects; 10) the potential fundamental impact on our business if our assessments of the Beetaloo are materially inaccurate; 11) the concentration of all our assets and operations in the Beetaloo, making us susceptible to region-specific risks; 12) the substantial doubt raised by our recurring operational losses, negative cash flows, and cumulative net losses about our ability to continue as a going concern; 13) complex laws and regulations that could affect our operational costs and feasibility or lead to significant liabilities; 14) community opposition that could result in costly delays and impede our ability to obtain necessary government approvals; 15) exploration and development activities in the Beetaloo that may lead to legal disputes, operational disruptions, and reputational damage due to native title and heritage issues; 16) the requirement to produce natural gas on a Scope 1 net zero basis upon commencement of commercial production, with internal goals for net zero Scope 1 and 2 emissions, which may increase our production costs; 17) the increased attention to ESG matters and environmental conservation measures that could adversely impact our business operations; and 18) the other risk factors discussed in the company's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.

Appendix 5B

Mining exploration entity or oil and gas exploration entity
quarterly cash flow report

Name of entity

TAMBORAN RESOURCES CORPORATION

ARBN

672 879 024

Quarter ended ("current quarter")

JUNE 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	—	—
1.2 Payments for		
(a) exploration & evaluation	—	—
(b) development	—	—
(c) production	—	—
(d) staff costs	(2,063)	(7,605)
(e) administration and corporate costs	(7,108)	(18,800)
1.3 Dividends received (see note 3)	—	—
1.4 Interest received	252	1,091
1.5 Interest and other costs of finance paid	(40)	(137)
1.6 Income taxes paid	—	—
1.7 Government grants and tax incentives	—	58
1.8 Other (provide details if material)	158	369
1.9 Net cash from / (used in) operating activities	(8,801)	(25,024)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	—	—
(b) tenements	—	—
(c) property, plant and equipment	—	(40)
(d) exploration & evaluation	(22,722)	(77,664)
(e) investments	—	—
(f) other non-current assets	—	—

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	—	—
(b) tenements	—	—
(c) property, plant and equipment	—	725
(d) investments	—	—
(e) other non-current assets	—	—
2.3 Cash flows from loans to other entities	—	—
2.4 Dividends received (see note 3)	—	—
2.5 Other (provide details if material)	—	—
2.6 Net cash from / (used in) investing activities	(22,722)	(76,979)
3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	113,225	221,374
3.2 Proceeds from issue of convertible debt securities	—	—
3.3 Proceeds from exercise of options	—	—
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(8,152)	(17,321)
3.5 Proceeds from borrowings	—	—
3.6 Repayment of borrowings	—	—
3.7 Transaction costs related to loans and borrowings	—	—
3.8 Dividends paid	—	—
3.9 Other (repayment of lease liability)	(176)	(619)
3.1 Net cash from / (used in) financing activities	104,897	203,434
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	38,926	10,643
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(8,801)	(25,024)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(22,722)	(76,979)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	104,897	203,434

Appendix 5B
Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
4.5 Effect of movement in exchange rates on cash held	(684)	(458)
4.6 Cash and cash equivalents at end of period	111,616	111,616

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	111,616	111,616
5.2 Call deposits	—	—
5.3 Bank overdrafts	—	—
5.4 Other (provide details)	—	—
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	111,616	111,616

6. Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to related parties and their associates included in item 1	458
6.2 Aggregate amount of payments to related parties and their associates included in item 2	—
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>	

7. Financing facilities	Total facility amount at quarter end	Amount drawn at quarter end
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	\$A'000	\$A'000
7.1 Loan facilities	—	—
7.2 Credit standby arrangements	—	—
7.3 Other (please specify)	—	—
7.4 Total financing facilities	—	—
7.5 Unused financing facilities available at quarter end		—
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(8,801)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(22,722)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(31,523)
8.4 Cash and cash equivalents at quarter end (item 4.6)	111,616
8.5 Unused finance facilities available at quarter end (item 7.5)	—
8.6 Total available funding (item 8.4 + item 8.5)	111,616
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.54
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2024

This ASX announcement was approved and authorised for release by Mr Joel Riddle, the Managing Director and Chief Executive Officer of Tamboran Resources Limited.

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.