

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

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)

11/13/2025

(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) ☐ (a) ☐ (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) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 133,655.00
	8	Shared Voting Power 3,123,601.00
	9	Sole Dispositive Power 133,655.00
	10	Shared Dispositive Power 3,123,601.00
11	Aggregate amount beneficially owned by each reporting person 3,257,256.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 15.9 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.	87507T101
-----------	-----------

1	Name of reporting person Sheffield Holdings, LP
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (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) ☐
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) ☐	
13	Percent of class represented by amount in Row (11) 11.0 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
-----------	-----------

1	Name of reporting person Spraberry Interests, LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (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) ☐
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) ☐	
13	Percent of class represented by amount in Row (11) 11.0 %	
14	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13D

CUSIP No.	87507T101
-----------	-----------

1	Name of reporting person Daly Waters Energy, LP
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (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) ☐
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) ☐	
13	Percent of class represented by amount in Row (11) 4.2 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
-----------	-----------

1	Name of reporting person Formentera Australia Fund I GP, LP
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (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) ☐
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) ☐	
13	Percent of class represented by amount in Row (11) 4.2 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	87507T101
-----------	-----------

1	Name of reporting person Formentera Investments LLC
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (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) ☐
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) ☐	
13	Percent of class represented by amount in Row (11) 4.2 %	
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. 4 ("Amendment No. 4") 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"), Amendment No. 2 filed on July 23, 2025 ("Amendment No. 2") and Amendment No. 3 filed on July 29, 2025 ("Amendment No. 3", together with the Original Schedule 13D, Amendment No. 1 and Amendment No. 2, 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. 4 have the meanings set forth in the Schedule 13D.

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. 4 are incorporated by reference into this Item 5(a).

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.

Upon closing of the Subscription (as defined below), the Bryan S. Sheffield Spousal Lifetime Access Trust ("BSS SLAT") will be the record holder of 133,655 shares of Common Stock. Mr. Sheffield is the investment trustee for BSS SLAT. Although the closing of the Subscription is subject to stockholder approval, the Subscription Shares (as defined below) are included in the beneficial ownership

of Bryan Sheffield in Items 7, 9, 11 and 13 on the cover page of this Amendment No. 4 relating to Bryan Sheffield because stockholder approval is expected to be received and the Subscription is expected to close within 60 days of the filing of this Amendment No. 4.

- (b) The information set forth in Items 7-10 on each of the cover pages of this Amendment No. 4 are incorporated by reference into this Item 5(b). References herein to percentage ownerships of Common Stock are based on 20,493,869 shares of Common Stock of the Issuer issued and outstanding as of November 1, 2025, as set forth in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2025, which was filed with the Commission on November 13, 2025. In this regard, this Amendment No. 4 is being filed to report a greater than 1% decrease in certain of the Reporting Persons' beneficial ownership that was due solely to the increase in outstanding shares of Common Stock as disclosed by the Issuer.
- (c) Except as described in this Amendment No. 4, 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 October 24, 2025, BSS SLAT entered into a subscription agreement (the "BSS SLAT Subscription Agreement") with the Issuer pursuant to which BSS SLAT has agreed to purchase from the Issuer and the Issuer has agreed to sell to BSS SLAT 133,655 shares of Common Stock (the "Subscription Shares") at a price of \$21 per share (the "Subscription"). The closing of the Subscription is subject to certain conditions, including the approval of the Issuer's stockholders. The Subscription Shares represent less than 1% of the Issuer's outstanding shares of Common Stock. The foregoing summary of the BSS SLAT Subscription Agreement does not purport to be complete and is qualified in its entirety by the full text of the BSS SLAT Subscription Agreement, the form of which is filed as Exhibit 5 hereto and is incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

Exhibit 5 - Form of Subscription Agreement (incorporated by reference to Exhibit 10.1 to the Issuer's Current Form on 8-K filed October 24, 2025)

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: 11/17/2025

Sheffield Holdings, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Manager
Date: 11/17/2025

Spraberry Interests, LLC

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Manager
Date: 11/17/2025

Daly Waters Energy, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Managing Member
Date: 11/17/2025

Formentera Australia Fund I GP, LP

Signature: /s/ Bryan Sheffield
Name/Title: Bryan Sheffield / Managing Member

Date: 11/17/2025

Formentera Investments LLC

Signature: /s/ Bryan Sheffield

Name/Title: Bryan Sheffield / Managing Member

Date: 11/17/2025

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