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): September 25, 2026

Tamboran Resources Corporation
(Exact name of registrant as specified in its charter)

Delaware	001-42149	93-4111196
(State or other jurisdiction of incorporation)	(Commission File Number)	(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 September 25, 2026, Tamboran Resources Corporation issued an earnings presentation and press release announcing its financial and operating results for the quarter ended June 30, 2026. A copy of the earnings presentation is attached as Exhibit 99.1 and a copy of the press release is attached as Exhibit 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

The information in this Item 2.02 of this Current Report on Form 8-K and the exhibits attached hereto as 99.1 and 99.2 shall be considered "furnished" and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall either be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Earnings Presentation, dated September 25, 2026.
99.2	Press Release, dated September 25, 2026.
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101).

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: September 25, 2026

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

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NYSE: TBN, ASX: TBN

4Q FY26 Result Presentation

Mr. Todd Abbott – Chief Executive Officer

September 25, 2026

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Disclaimer

The information in this presentation includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which include statements on Tamboran Resources Corporation's ("we", "us" or the "Company") opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results.

All statements, other than statements of historical fact included in this presentation regarding our strategy, present and future operations, financial position, estimated revenues and losses, projected costs, estimated reserves, prospects, plans and objectives of management are forward-looking statements. When used in this presentation, words such as "may," "assume," "forecast," "could," "should," "will," "plan," "believe," "anticipate," "intend," "estimate," "expect," "project," "budget", "achieve," "progress," "target," "expand," "deliver", "potential," "propose," "enter," "provide," "contribute," and similar expressions are used to identify forward-looking statements, although not all forward-looking statements contain such identifying words. These forward-looking statements are based on management's current belief, based on currently available information, as to the outcome and timing of future events at the time such statement was made. These forward-looking statements are not a guarantee of our performance, and you should not place undue reliance on such statements.

Forward looking statements may include statements about, among other things: our business strategy and the successful implementation of our business strategy; our future reserves; our financial strategy, liquidity and capital required for our development programs; estimated natural gas prices; our dividend policy; the timing and amount of future production of natural gas; our drilling and production plans; competition and government regulation; our ability to obtain and retain permits and governmental approvals; legal, regulatory or environmental matters; marketing of natural gas; business or leasehold acquisitions and integration of acquired businesses; our ability to develop our properties; the availability and cost of developing appropriate infrastructure around and transportation to our properties; the availability and cost of drilling rigs, production equipment, supplies, personnel and oilfield services; costs of developing our properties and of conducting our operations; our ability to reach FID and execute and complete our planned pipeline or planned LNG export projects; our anticipated Scope 1, Scope 2 and Scope 3 emissions from our businesses and our plans to offset our Scope 1, Scope 2 and Scope 3 emissions from our business; our ESG strategy and initiatives, including those relating to the generation and marketing of environmental attributes or new products seeking to benefit from ESG related activities; general economic conditions, including cost inflation; credit markets and the ability to obtain future financing on commercially acceptable terms; our ability to expand our business, including through the recruitment and retention of skilled personnel; our dependence on our key management personnel; our future operating results; and our plans, objectives, expectations and intentions.

Except as otherwise required by applicable law, we disclaim any duty to update any forward-looking statements, all of which are expressly qualified by the statements in this section, to reflect events or circumstances after the date of this presentation.

Tamboran is subject to known and unknown risks, many of which are beyond the ability of Tamboran to control or predict. These risks may include, for example, movements in oil and gas prices, risks associated with the development and operation of the acreage, exchange rate fluctuations, an inability to obtain funding on acceptable terms or at all, loss of key personnel, an inability to obtain appropriate licenses, permits and/or other approvals, inaccuracies in resource estimates, share market risks and changes in general economic conditions. Such risks may affect actual and future results of Tamboran and its securities.

Maps and diagrams contained in this presentation are provided to assist with the identification and description of Tamboran's interests. The maps and diagrams may not be drawn to scale.

This presentation includes market data and other statistical information from third party sources, including independent industry publications, government publications or other published independent sources. Although we believe these third-party sources are reliable as of their respective dates, we have not independently verified the accuracy or completeness of this information. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of factors, which could cause our results to differ materially from those expressed in these third-party publications.

Numbers in this report have been rounded. As a result, some figures may differ insignificantly due to rounding and totals reported may differ insignificantly from arithmetic addition of the rounded numbers. All currency amounts are represented as USD unless otherwise stated (AUD/USD exchange rate of 0.70).

This presentation does not purport to be all inclusive or to necessarily contain all the information that you may need or desire to perform your analysis. In all cases, you should conduct your own investigation and analysis of the data set forth in this presentation, and should rely solely on your own judgment, review and analysis in evaluating this presentation.

This presentation contains trademarks, tradenames and servicemarks of other companies that are the property of their respective owners. We do not intend our use or display of other companies' trademarks, tradenames and servicemarks to imply relationships with, or endorsement or sponsorship of us by, these other companies.

This presentation was approved and authorised for release by Todd Abbott, the Chief Executive Officer of Tamboran Resources Corporation.

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Key deliverables and upcoming catalysts

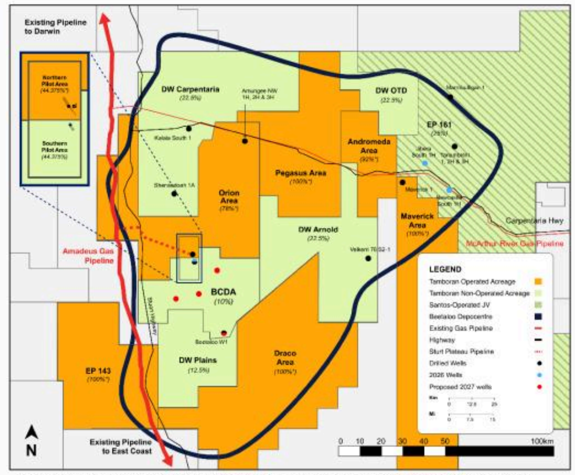
Successful on-time delivery of first gas to the Northern Territory

Key 12-month achievements

- ✓ FID of the Shenandoah South Pilot Project
- ✓ Completed acquisition of Falcon Oil & Gas
- ✓ Strengthened balance sheet raising ~US$300 million
- ✓ Secured infrastructure debt from consortium, partially backstopped by the NT Government
- ✓ Successfully drilled and stimulated SS2-3H, -4H and -5H; record IP20 rate from SS2-1H
- ✓ Completed construction activities of the SPCF project, on time and under budget
- ✓ Farmout of Pilot Area and Beetaloo Central Development Area (BCDA) with DWE/INPEX
- ✓ **Delivered first gas sales to the Northern Territory gas market**

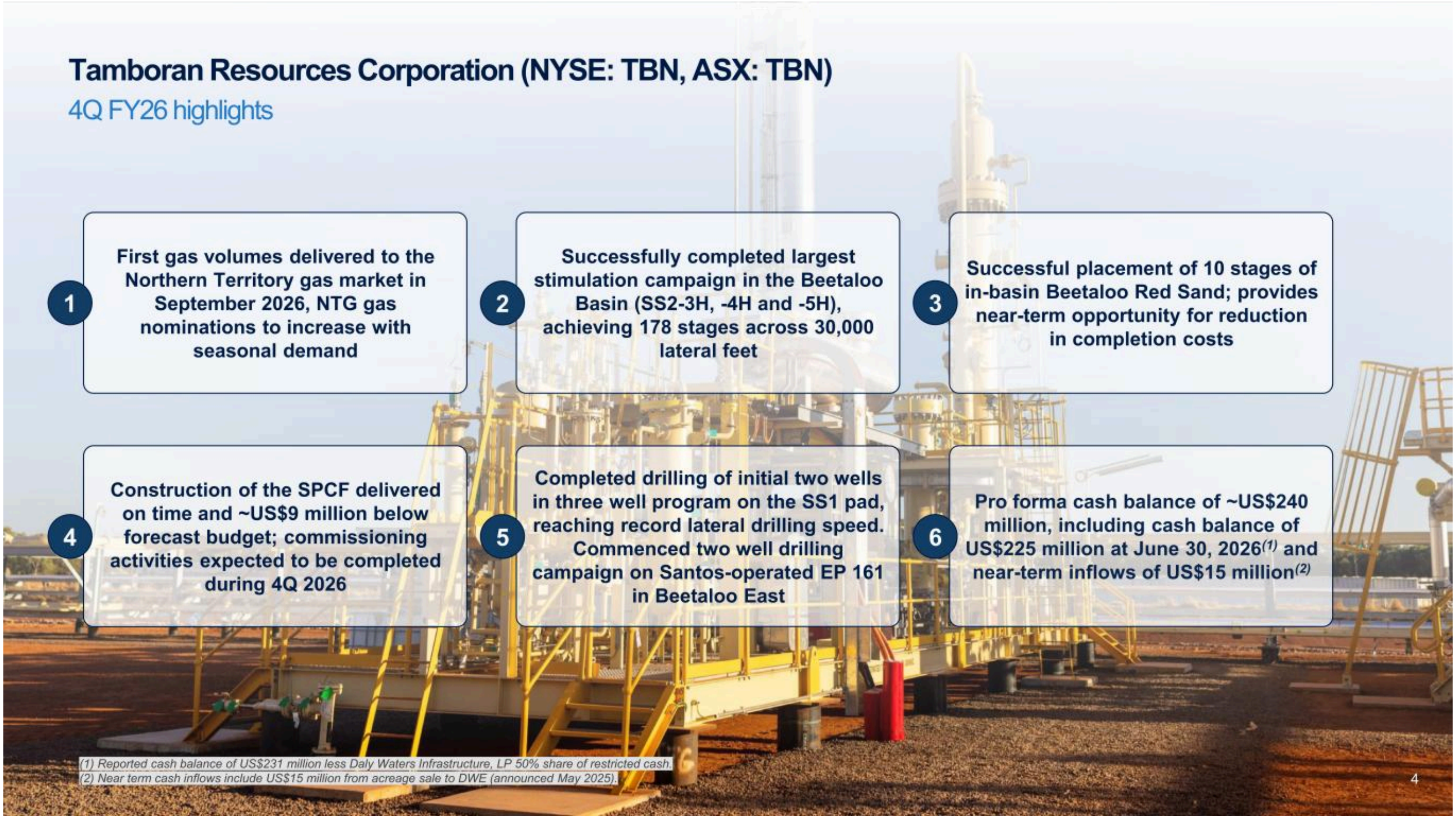
12-month catalysts

- ☐ Complete commissioning activities of the SPCF (4Q 2026)
- ☐ Complete three well drilling program on the SS1 pad (4Q 2026)
- ☐ Stimulation of the three SS1 pad wells (4Q 2026)
- ☐ Progress strategic joint venture opportunities
- ☐ Drilling of Jibera South 1H and Newcastle South 1H with Santos in EP 161 (underway)
- ☐ Stimulation of EP 161 wells (mid-2027)
- ☐ Commence proposed four-well drilling program with DWE/INPEX in the BCDA (mid-2027)



Denotes operator interest following the completion of the Checkerboard. Certain working interests, with the exception of EP 161 and EP 136, are subject to the completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests also include impact of (i) the Acreage Sale to Daly Waters Energy, LP, announced in May 2025 and subject to completion of certain conditions precedent, (ii) Acreage Realignment Agreement with Daly Waters Energy LP. announced in November 2025, and (iii) the farmout to Daly Waters Energy, LP. announced in March 2026.

Note: Timing of upcoming catalysts is indicative, and subject to change in the event of unforeseen events and key stakeholder and Joint Venture approvals. Refer to disclaimer on Slide 2. Well names have been changed to align with registered names with the Northern Territory Government departments. Tamboran's operated wells are planned to be defined by pad location and horizontal orientation.


Tamboran Resources Corporation (NYSE: TBN, ASX: TBN)
4Q FY26 highlights
1
First gas volumes delivered to the Northern Territory gas market in September 2026, NTG gas nominations to increase with seasonal demand
2
Successfully completed largest stimulation campaign in the Beetaloo Basin (SS2-3H, -4H and -5H), achieving 178 stages across 30,000 lateral feet
3
Successful placement of 10 stages of in-basin Beetaloo Red Sand; provides near-term opportunity for reduction in completion costs
4
Construction of the SPCF delivered on time and ~US$9 million below forecast budget; commissioning activities expected to be completed during 4Q 2026
5
Completed drilling of initial two wells in three well program on the SS1 pad, reaching record lateral drilling speed. Commenced two well drilling campaign on Santos-operated EP 161 in Beetaloo East
6
Pro forma cash balance of ~US$240 million, including cash balance of US$225 million at June 30, 2026(1) and near-term inflows of US$15 million(2)
(1) Reported cash balance of US$231 million less Daly Waters Infrastructure, LP 50% share of restricted cash.
(2) Near term cash inflows include US$15 million from acreage sale to DWE (announced May 2025).
4

Q&A

Investment highlights

Systematically de-risking one of the largest undeveloped non-associated gas projects in the world outside the Middle East and Russia

Tamboran's Investment Case

Proven team

Proven Board and Management with operational and commercialization experience to unlock large-scale shale developments

Basin-scale acreage position

Largest Beetaloo Basin acreage holder, owning majority of the basin's prospective area with 2.8 million net prospective acres and 3 – 4 stacked benches across two key depocenters

Partners accelerating lessons

Tamboran has brought in strategic partnerships (all equity holders) with Helmerich & Payne (NYSE: HP), Liberty Energy (NYSE: LBRT) and Baker Hughes to accelerate incorporation of lessons from the US shale industry

Most experienced operator

Tamboran's operations team has been involved in the Beetaloo Basin for over a decade, operating eight horizontal wells across the basin, the most by any operator

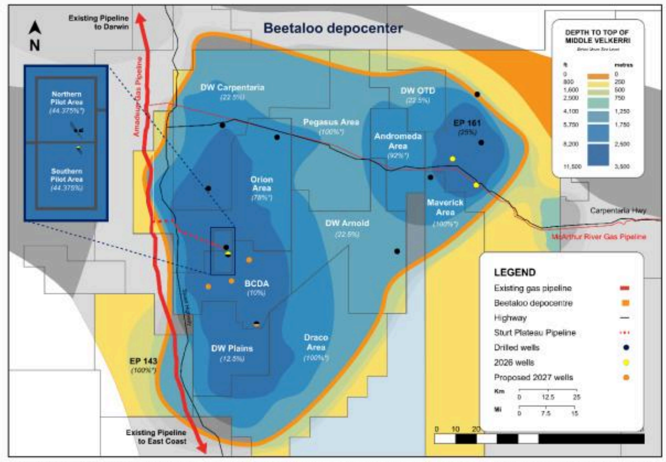
New production company

Transition to producer with first gas sales achieved in September 2026; 40 TJ/d (gross) from Pilot Project contracted to the Northern Territory Government at fixed price, CPI escalated

Multiple gas markets

Three highly attractive markets trading at premiums to the US Henry Hub price and potential future exposure to international LNG

Tamboran's ~2.8 million prospective acres (net)

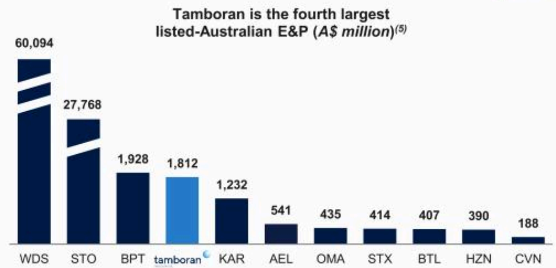


Denotes operator interest following the completion of the Checkerboard. Certain working interests, with the exception of EP 161 and EP 136, are subject to the completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests also include impact of (i) the Acreage Sale to Daly Waters Energy, LP, announced in May 2025 and subject to completion of certain conditions precedent, (ii) Acreage Realignment Agreement with Daly Waters Energy LP. announced in November 2025, and (iii) the farmout to Daly Waters Energy, LP. announced in March 2026.

Capital structure

Strong balance sheet with US$240 million in cash and near-term inflows supporting joint venture partnership discussions

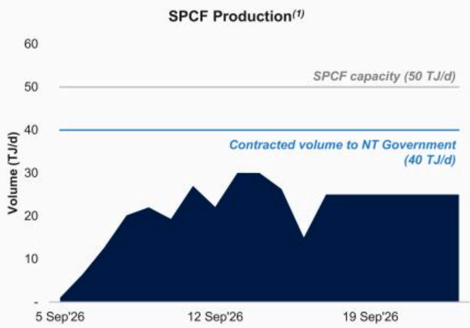
Tamboran Resources Corporation (as at close September 24, 2026)			
Stock code:	**NYSE: TBN (USD)**	**ASX: TBN (AUD)**	**Combined Equivalent (USD)**
Shares on issue (m)[(1)]:	28.3	1,336.0	35.0
Share price ($ per share):	36.25	0.260	36.28
Market capitalization ($ million):	**1,025**	**347**	**1,268**
Cash ($ million)[(2)]:			240
Debt ($ million)[(3)]			(30)
Enterprise value ($ million):			**1,058**
Implied acreage value ($ per acre):			*377*



(1) Shares on issue as at August 31, 2026. Combination of Common Stock on the NYSE and CHESS Depositary Interests (CDIs) on the ASX (1 Common Stock = 200 CDIs).
(2) Cash balance of US$225 million at June 30, 2026. Pro forma cash balance of US$240 million, which includes the cash balance, US$15 million receivable from Daly Waters Energy LP (DWE) for the Acreage Sale (May 14, 2025). The closing of the Acreage Sale is subject to certain conditions precedent including, and not limited to, DWE obtaining approval from the Formentera Australia Fund, LP's Limited Partner Advisory Committee.
(3) Drawn debt of US$30 million relating to the construction of the SPCF at June 30, 2026.
(4) All peer data based on Bloomberg (as at September 24, 2026). Includes peer Marcellus Shale companies Antero Resources, Comstock Resources, CNX, Expand, EQT, Gulfport Energy and Range Resources.
(5) Based on CommSec data (September 24, 2026).

First gas delivered to the NT gas market

Commenced sales in September 2026 | Facility expected to ramp up in line with NTG nominations



Sturt Plateau Compression Facility (September 2026)

The Honourable Lia Finocchiaro MLA, Chief Minister of the Northern Territory, and the Honourable Madeleine King MP, Minister for Resources

- First gas delivered to the NT gas market in early September 2026
- Prioritizing two wells on the SS2 pad to gather long-term production and well performance data
- Three wells on SS1 pad planned to be tied-in late 2026
- Tamboran and DWE receiving 75% of gas price during commissioning period due to interruptible gas supply
- On commencement of supply period, take-or-pay provisions will apply to the 40 TJ/d contract quantity

Note: Gas conversion for Beetaloo Basin gas at 1 TJ = 1.03 MMcf.
(1) Source: Australian Energy Market Operator (AEMO) Gas Bulletin Board – Sturt Plateau Compression Facility Gas Production.

Beetaloo West – Record stimulation campaign

Material improvements to operational efficiency | First testing of locally sourced sand supports future cost reduction

178 stages	12 stages in a day	10 stages
Over 30,000-ft horizontal	*Record for Beetaloo Basin*	*achieved with local sand*

Tamboran's Beetaloo Basin wash site, including processing of Beetaloo Red Sand.

- Largest stimulation program in the Beetaloo Basin
- Zipper frac campaign delivered step change in operational efficiency
- Successful deployment of locally sourced Beetaloo Red Sand (BRS) across 10 stages at various locations within SS2-5H
- >2 million pounds delivered for 10 stages
- No impact to pump pressures or fracture initiation observed in 10 stages
- Tracers providing early indication that all stages are producing in line with offset wells from the campaign
- Planning to further test the BRS during the 4Q 2026 campaign on at least one well on the SS1 pad
- Non-binding MOU with Liberty Energy setting out the intent to extend the hydraulic fracture stimulation and wireline services agreement

Beetaloo West – Sturt Plateau Compression Facility

Construction activities complete | Capital expenditure to be below forecast budget

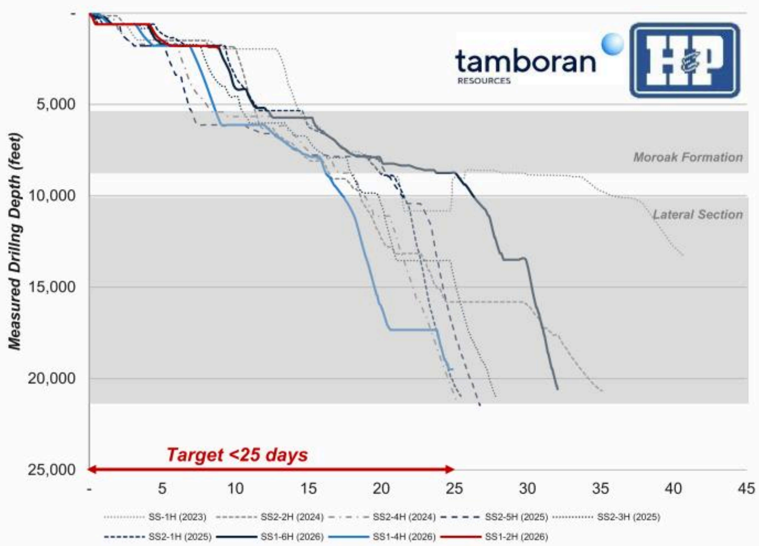
~40 TJ/d	~US$9 million	~US$2.5 million
Contracted volume	*Below forecast budget*	*Indicative monthly tariff*

- Forecast capital expenditure tracking US$90 million (A$129 million)
- ~US$9 million below P50 cost forecast
- Drawn infrastructure debt of US$60 million (gross to JV) at June 30, 2026, US$62 million remaining undrawn
- Financing facility guaranteed by the NTG for Tamboran's 50% share of the debt facility (up to A$75 million)
- Commissioning activities to focus on tuning control systems and refining equipment settings, which are expected to be completed in 4Q 2026
- Wells planned to be opened up to demonstrate long term performance and confirm EURs
- GSA, GPA and GTA contracts all have reduced price and tariff structure during commissioning period to cater for uncertainty

Beetaloo West – Tamboran's Beetaloo Basin operations

Continuing to incorporate lessons to achieve target of under 25 days (spud to TD) per well

Tamboran-operated Beetaloo Basin wells drilled with the H&P Rig



- Completed initial two wells of the three well 2026 program on SS1 pad
- Continuing to incorporate lessons from successful 2025 program into 2026 operations
- Program increased to three wells to drive efficiencies and share costs across multi-well program
- Improved bit design and anti-vibration tools resulted in record speed through the Moroak Formation
- Improvement in mud system cooling allowing for record speed through the lateral section
- Working with contractors to improve efficiencies and reduce downtime

Note: Change in name convention (refer to slide 16).

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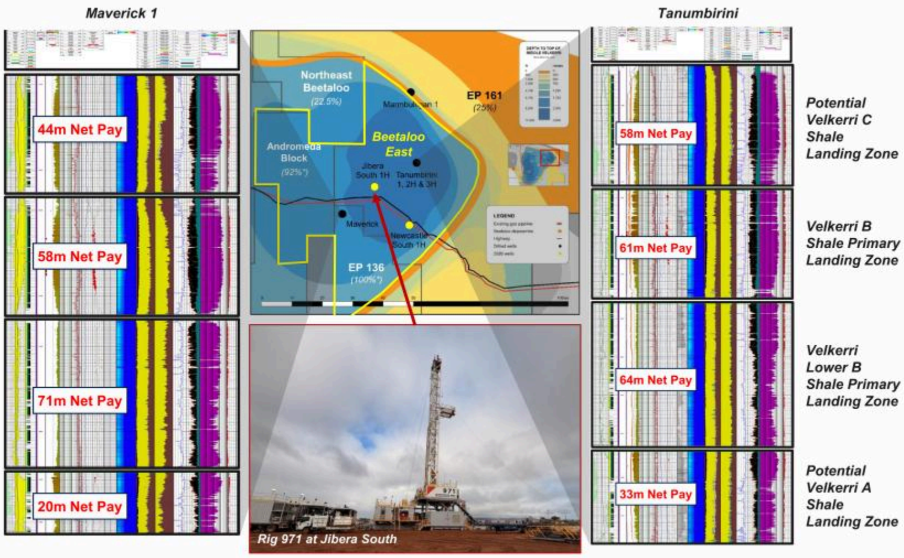
Beetaloo East – Unlocking value in the east

Commenced two well appraisal program to delineate gas maturation across the eastern depocenter



~500,000 acres within the depocenter at depth of >8,200 feet

Four benches of high-quality shale intersected

~1,500 well locations in Velkerri B shale with >5,700 total well inventory across four benches(1)

Two wells tested at Tanumbirini in 2021 over >200 days demonstrated Marcellus-type well EURs

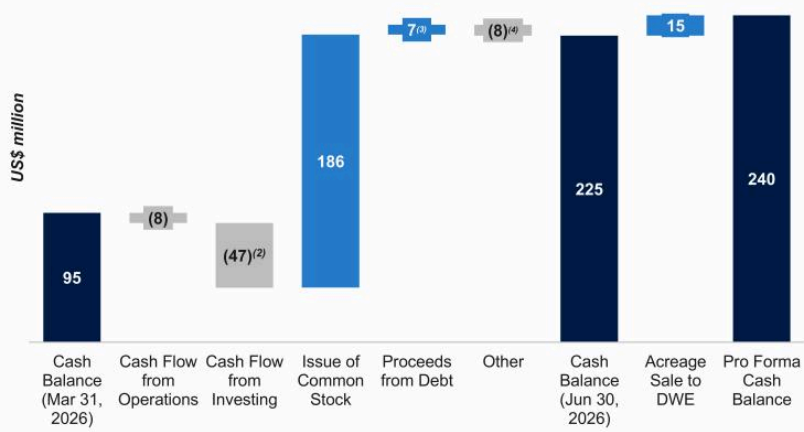
(1) Potential gross drilling locations based on 10,000-foot horizontal wells, with well spacing of ~500 meters.

Strengthened balance sheet following recent capital raise

Total cash and expected near-term inflows of ~US$240 million at June 30, 2026

- Cash and expected near-term cash inflows of ~US$240 million at June 30, 2026(1)
- Drawn debt of US$30 million (net to Tamboran) to fund construction of the SPCF, with undrawn debt of US$31 million
- In April 2026, completed Public Offer raising US$186 million (net of fees)
- Expect under US GAAP that some revenue and costs related to the Pilot Project will be capitalized to the Balance Sheet during commissioning, rather than flowing through the Income Statement

4Q FY26 Change in Cash Balance



(1) Cash balance at June 30, 2026 includes restricted cash of US$6.0 million net to Tamboran (US$12.0 million gross) to be used for future interest payments and commitment fees relating to the SPCF syndicated debt facility.
(2) Cash flow from investing includes cash associated with drilling activity and infrastructure; Cash flow from investing adjusted for receivables relating to cash calls due from JV partners and DWI's share of restricted cash.
(3) TBN share of debt proceeds drawn.
(4) Includes lease payments and FX adjustments.

Appendix

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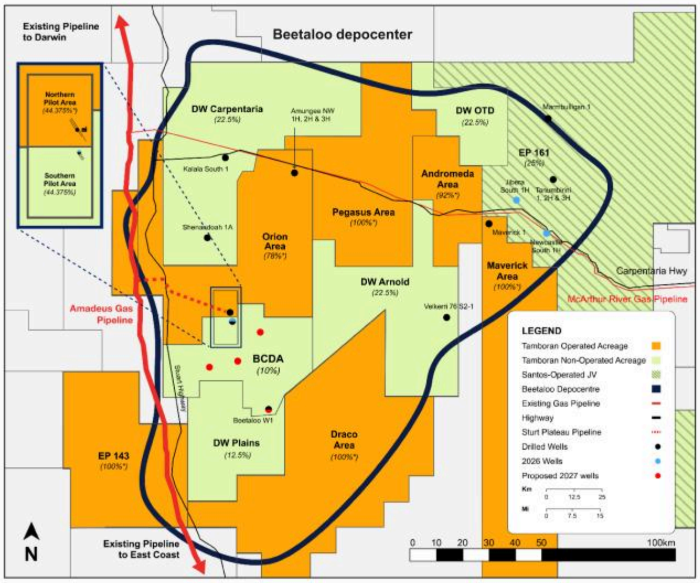
Dominant Beetaloo Basin acreage position

Tamboran's 2.8 million net prospective acreage position is the largest of peers and the only operator to cover two depocenters



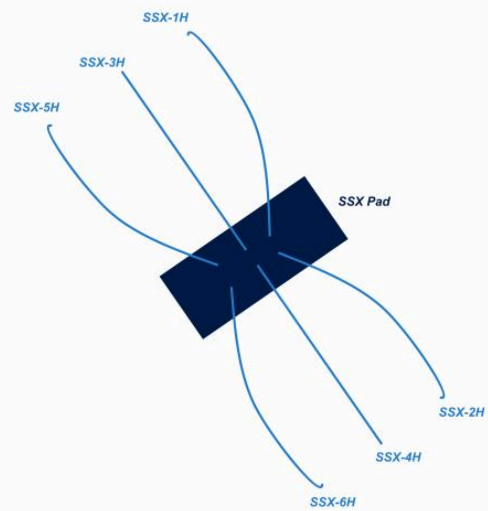
Permits(1) (* Denotes Operator)	Gross Prospective Acres	Interest	Net Prospective Acres
Northern Pilot Area	20,239	44.38%*	8,982
Southern Pilot Area	20,230	44.38%*	8,978
Orion Block	493,229	78.00%*	384,719
Beetaloo Central Development Area (BCDA)	316,131	10.00%	31,613
Andromeda Block	218,176	92.00%*	200,722
Pegasus Block	536,669	100.00%*	536,669
Draco Block	914,839	100.00%*	914,839
DW OTD Area	813,460	22.50%	183,029
DW Plains Area	281,633	12.50%	35,204
DW Arnold Area	525,740	22.50%	118,292
DW Carpentaria Area	202,931	22.50%	45,659
EP 161	512,000	25.00%	128,000
Maverick Block (EP 136)	207,000	100.00%*	207,000
Total	**5,062,277**		**2,803,705**

(1) Denotes operator interest following the completion of the Checkerboard. Certain working interests, with the exception of EP 161 and EP 136, are subject to the completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests also include impact of (i) the Acreage Sale to Daly Waters Energy, LP, announced in May 2025 and subject to completion of certain conditions precedent, (ii) Acreage Realignment Agreement with Daly Waters Energy LP. announced in November 2025, and (iii) the farmout to Daly Waters Energy, LP. announced in March 2026.

Changes to well naming convention

Wells will be defined by pad location and orientation

New Name	Previous Name	Status
SS-1H	SS-1H	90-day flow test over 500 metres
SS1-2H	SS-9H	Currently drilling
SS1-4H	SS-8H	Drilled and awaiting completion
SS1-6H	SS-7H	Drilled and awaiting completion
SS2-1H	SS-6H	20-day flow test, tied into SPCF
SS2-2H ST1	SS-2H ST1	90-day flow test, tied into SPCF
SS2-3H	SS-5H	Drilled and completed, tied into SPCF
SS2-4H	SS-3H	Drilled and completed, tied into SPCF
SS2-5H	SS-4H	Drilled and completed with BRS, tied into SPCF



Glossary

AEMO	Australian Energy Market Operator
AGP	Amadeus Gas Pipeline
APA	APA Group (ASX: APA)
BCDA	Beetaloo Central Development Area (TBN 10% interest)
Bcf	Billion Cubic Feet
BJV	Beetaloo Joint Venture (TBN and DWE)
Bpm	Barrels per minute
BRS	Beetaloo Red Sand (locally sourced proppant)
CDI	CHESS Depositary Interest (200 CDIs = 1 NYSE Common Stock)
DWE	Daly Waters Energy, LP (Daly Waters Energy, LP are 100% owned by Formentera Australia Fund, LP, which is managed by Formentera Partners, LP, a private equity firm of which Bryan Sheffield serves as managing partner)
EP	Exploration Permit
EUR	Estimated Ultimate Recovery
FEED	Front End Engineering Design
FID	Final Investment Decision
ft	Feet
GPA	Gas Processing Agreement
GSA	Gas Sales Agreement
GTA	Gas Transportation Agreement
H&P	Helmerich & Payne

IP20	Average production rate over the first 20 days of production
IP90	Average production rate over the first 90 days of production
JV	Joint Venture
LNG	Liquefied Natural Gas
MTPA	Million tonnes per annum
MMcf/d	Million cubic feet per day
MOU	Memorandum of Understanding
NT	Northern Territory
NTG	Northern Territory Government
NTH	Native Title Holders
P50	Median (50% probability) estimate
PJ	Petajoule
PL	Production Licence
SS	Shenandoah South
SPCF	Sturt Plateau Compression Facility
SPP	Sturt Plateau Pipeline
TBN	Tamboran Resources Corporation
TD	Total Depth
TJ/d	Terajoule per day

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ANNOUNCEMENT September 25, 2026

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

Fourth quarter activities report for period ended June 30, 2026

Highlights

- **Tamboran, as operator, and its joint venture partner Daly Waters Energy became the first to deliver gas sales from the Beetaloo Basin into the NT gas network. Volumes are currently limited by market demand, with Tamboran prioritizing two wells to assess long-term production and well performance data.**
- **The Beetaloo Joint Venture (BJV) successfully delivered the largest stimulation program in the Beetaloo Basin with three 10,000-foot laterals stimulated across 178 stages using the Liberty Energy (NYSE: LBRT) frac fleet. The program delivered an operational record in efficiency, achieving up to 12 stages per day.**
- **Successfully placed >2 million pounds of in-basin Beetaloo Red Sand (BRS) across ten stages within the SS2-5H well. The ability to use local sand provides a near-term opportunity for reducing completion costs. Further testing is planned for the December 2026 quarter campaign on the SS1 pad.**
- **Successfully completed construction of the Sturt Plateau Compression Facility (SPCF) on time and ~US$9 million below forecast budget. Commissioning activities are expected to be completed during 4Q 2026.**
- **Commenced the 2026 three well drilling program on the SS1 pad with the Helmerich & Payne (NYSE: HP) FlexRig® Flex 3 rig. The SS1-4H and SS1-6H wells reached TD and have been cased with 9,329-foot and 9,505-foot useable lateral sections, respectively. The SS1-2H well is currently being drilled.**
- **Drilling activities commenced on the Jibera South 1H (JS-1H) well in the Santos-operated EP 161 acreage (Tamboran 25%). The well is part of a two well program to further delineate gas resources in the Beetaloo East depocenter.**
- **In May 2026, Tamboran completed the acquisition of Falcon Oil & Gas Ltd. via the acquisition of its subsidiaries following receipt of final court approval from the Supreme Court of British Columbia.**
- **As of June 30, 2026, Tamboran had cash and expected near-term inflows of US$240 million (including Tamboran's 50% share of restricted cash). Net drawn debt was US$30 million, associated with the construction of the SPCF, with undrawn debt of US$31 million (net Tamboran) remaining.**

Tamboran Resources Corporation Chief Executive Officer, Todd Abbott, said:

"The last few months have been a pivotal period for Tamboran and the Beetaloo Basin as we have delivered on a key commitment and provided the next step in de-risking the basin. We have achieved first gas sales from the Beetaloo to the Northern Territory gas market. Homes and businesses in Darwin are now being powered by a local onshore resource.

"Our latest drilling and stimulation work is showing where we can improve efficiency and we delivered the compression facility on time and below the forecasted budget, while local sand offers a potential source of completion cost savings. The equity raise has also strengthened our balance sheet as we progress towards the next phase of development.

"The priority now is to turn those achievements into sustained operating performance. That means completing commissioning and production testing, building towards plateau production and contracted supply of 40 TJ/d, and demonstrating that the gains in well delivery can be repeated. Those are the measures I will use to judge our progress as we advance our development plans and partner discussions.

"First gas also delivers real benefits for the Northern Territory: new jobs, opportunities for local business, and a reliable domestic gas supply that supports the Territory's economic growth."

Operations Overview

Shenandoah South Pilot Project

Tamboran 44.375 per cent working interest in 20,239 acres and operator of the Northern Pilot Area[(1)]

In April 2026, the BJV announced record IP20 flow rates from the SS2-1H well (formerly SS-6H) of 10.3 MMcf/d from the Mid Velkerri B Shale. At the conclusion of the flow test the well was delivering a stable rate of 8.8 MMcf/d at a flowing wellhead pressure of approximately 580 psi, with water unloading at a rate of ~270 bbl/d, indicating the well was still in the process of cleaning up.

In June 2026, Tamboran and Daly Waters Energy (DWE) commenced the 2026 stimulation campaign on the SS2-3H, -4H and -5H wells on the SS2 pad. The program was the first three-well zipper stimulation and the largest campaign ever conducted in the Beetaloo Basin, with 178 stages placed across ~30,000 feet within the Mid Velkerri B Shale formation. The stimulation program averaged 6.7 stimulated stages per day, with Beetaloo records in pumping operations exceeding 20 hours per day and 12 stages delivered in a single day.

The BJV also successfully placed the first locally produced BRS within 10 stages across the lateral section within the SS2-5H well (formerly SS-4H), with tracers deployed to evaluate stage performance relative to imported sand.

In August 2026, the wells were tied into the SPCF ahead of the commencement of gas sales to the NT gas market. The wells have since been opened as part of the commissioning of the facility, with wells performing in line with expectations.

Tamboran 44.375 per cent working interest in 20,230 acres of the Southern Pilot Area[(1)]

During the quarter, Tamboran and DWE mobilized the Helmerich & Payne (H&P) super-spec FlexRig® Flex 3 Rig to the SS1 pad ahead of the commencement of the 2026 three well drilling program.

The SS1-6H well (formerly SS-7H) was successfully drilled and cemented to total depth (TD) over 32 days, including a 9,505-foot usable horizontal section within the Mid Velkerri B Shale. The SS1-4H well (formerly SS-8H) was drilled to TD over 24 days, including a 9,329-foot usable horizontal section within the Mid Velkerri B Shale, and was the first

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[(1)] Subject to the completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests include impact of farmout to Daly Waters Energy, LP, announced in March 2026.

well to complete the drilling of the Moroak Sandstone section in a single bit run. At the time of reporting, the drilling of the SS1-2H well was ongoing.

The BJV plans to stimulate the three wells on the SS1 pad using the Liberty frac fleet during the December 2026 quarter. Wells are expected to be tied back to the SPCF during 4Q 2026.

Sturt Plateau Compression Facility (Tamboran 50%, Daly Waters Infrastructure (DWI) 50%)

Construction of the SPCF, a 50/50 joint venture with Daly Waters Infrastructure (DWI), was completed in August 2026 on time and ~US$9 million below forecast budget. The facility commenced processing gas and delivered first gas sales into the Northern Territory gas market in early September 2026.

The facility is currently undergoing commissioning activities, including tuning control systems and refining equipment settings. Gas has now been flowing into the market for ~20 days. Volumes are currently limited by market demand, with the Northern Territory Government nominating 25 TJ/d as the Territory comes out of its lower-demand season. Rates are expected to ramp up to the contracted plateau of 40 TJ/d in accordance with the Northern Territory Government's nominations.

The BJV continues to evaluate options for a potential expansion of the SPCF to up to 100 TJ/d, with an investment decision planned for mid-2027.

EP 161

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

During the June 2026 quarter, Santos, the operator of the EP 161 permit, prepared for the commencement of the two well appraisal campaign with the Ensign 971 rig.

The Jibera South 1H (JS-1H) well was spudded in early September 2026 and was at ~5,600 feet (measured depth) at the time of reporting. The JS-1H and Newcastle South 1H wells are planned to be drilled with 10,000-foot (~3,000-metre) horizontal sections targeting the Mid Velkerri B Shale.

Both wells are planned to be stimulated and flow tested across up to 60 stages per well.

Commercial and Corporate Update

MOU with Liberty Energy to extend Beetaloo partnership

Tamboran and Liberty Energy (NYSE: LBRT) have entered into a non-binding Memorandum of Understanding (MOU) setting out the intent to extend the hydraulic fracture stimulation and wireline services agreement covering Tamboran's operations in the Beetaloo Basin.

Liberty intends to begin phasing lower-emissions pumping equipment into the Beetaloo fleet from 2027, and the companies intend to jointly evaluate deployment of a next-generation, lower-emissions completions fleet over the term of any extension.

The MOU further contemplates priority access for Tamboran to a broader set of Liberty capabilities as they are introduced to Australia, including gas processing and conditioning and remote gas-fired power generation through Liberty Power Innovations, PropX sand slurry delivery and collaboration on the development of local proppant supply.

Acquisition of Falcon Oil & Gas Ltd (Falcon)

In May 2026, Tamboran completed the acquisition of Falcon Oil & Gas Ltd. via the acquisition of its subsidiaries following receipt of final court approval from the Supreme Court of British Columbia.

Upon completion of the transaction, Tamboran issued 6,537,503 shares of Common Stock to eligible shareholders of Falcon. On completion, Tamboran had 34,856,412 shares of Common Stock issued including equivalent CDIs.

Capital Structure

At the end of the quarter, Tamboran had total cash on hand of US$225 million (excluding US$6.0 million of DWI's net share of restricted cash), plus near-term cash inflows of US$15 million relating to the completion of the acreage sale to DWE (announced May 2025). Net drawn debt was US$30 million, with US$31 million undrawn.

The current capital structure, as at the date of this report, is as follows:

28,280,039	*Common Stock*
1,335,993,400	*CHESS Depositary Interests 200:1 (equivalent to 6,679,967 Common Stock)*
34,960,006	**Total equivalent Common Stock**
848,724	Restricted Stock Units
369,084	Options

Changes to the capital structure from the previous quarter include:

- 28,052 Restricted Stock Units awarded to directors in lieu of remuneration to directors under the Company's 2024 Equity Incentive Plan.
- 26,778 Restricted Stock Units awarded to directors for the yearly equity grant under the Company's 2024 Equity Incentive Plan.
- Issuance of 6,537,503 Common Stock (1,307,500,600 CDI equivalent) to Falcon Oil & Gas Ltd.
- Issuance of 1,916,800 CDIs (9,584 Common Stock equivalent) following the exercise of unlisted CDI options.
- Expiry of 52,084,422 unlisted CDI options.

- Issuance of 6,667 Common Stock (1,333,400 CDI equivalent) as a result of vesting of Restricted Stock Units under the 2024 Equity Incentive plan.
- Issuance of 5,416,800 CDIs (27,084 Common Stock equivalent) as a result of vesting of Restricted Stock Units under the 2024 Equity Incentive plan.
- Issuance of 10,438 Common Stock (2,087,600 CDI equivalent) to certain minority holders of Falcon Oil & Gas Australia Limited (Falcon Australia) in exchange for their shares in Falcon Australia.
- Issuance of 9,964,200 CDIs (49,821 Common Stock equivalent) to certain minority holders of Falcon Australia in exchange for their Falcon Australia shares.
- Issuance of 369,084 Common Stock options (73,816,800 CDI equivalent) to Management and Board of Falcon Oil & Gas Ltd.

Permits

At the end of the quarter, Tamboran and its subsidiaries held the following prospective acreage positions. Minor adjustments to the prospective acreage reflect recent GIS remapping of permits to convert to current GDA2020 datum (as required by the Northern Territory Government).

Permits	Gross Prospective Acres	Interest	Net Prospective Acres
Northern Pilot Area	20,239	44.38%*	8,982
Southern Pilot Area	20,230	44.38%*	8,978
Orion Block	493,229	78.00%*	384,719
Beetaloo Central Development Area (BCDA)	316,131	10.00%	31,613
Andromeda Block	218,176	92.00%*	200,722
Pegasus Block	536,669	100.00%*	536,669
Draco Block	914,839	100.00%*	914,839
DW OTD Area	813,460	22.50%	183,029
DW Plains Area	281,633	12.50%	35,204
DW Arnold Area	525,740	22.50%	118,292
DW Carpentaria Area	202,931	22.50%	45,659
EP 161	512,000	25.00%	128,000
Maverick Block (EP 136)	207,000	100.00%*	207,000
Total	**5,062,277**		**2,803,705**

**Denotes operator interest following the completion of the Checkerboard.*
Note: Certain working interests, with the exception of EP 161 and EP 136, are subject to the completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests also include impact of (i) the Acreage Sale to Daly Waters Energy, LP, announced in May 2025 and subject to completion of certain conditions precedent, (ii) Acreage Realignment Agreement with Daly Waters Energy LP. announced in November 2025, and (iii) the farmout to Daly Waters Energy, LP. announced in March 2026.

Announcements

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

April 02, 2026	SS-6H Delivers Record IP20 Flow Result
April 08, 2026	Entitlement Offer Press Release
April 08, 2026	Public Offering of Common Stock
April 08, 2026	Pricing of Public Offering
April 08, 2026	Launch of Equity Raise
April 09, 2026	Completion of US Offer and Institutional Entitlement Offer
April 30, 2026	Completion of Retail Entitlement Offer
May 29, 2026	Tamboran completes Acquisition of Falcon Oil & Gas Limited
July 20, 2026	Tamboran completes largest Beetaloo stimulation program
September 02, 2026	Commencement of SPCF commissioning activities
September 02, 2026	Tamboran and Liberty Energy sign MOU to extend partnership
September 07, 2026	Tamboran delivers first gas sales from the Beetaloo Basin

This announcement was approved and authorized for release by Todd Abbott, the Chief Executive Officer of Tamboran Resources Corporation.

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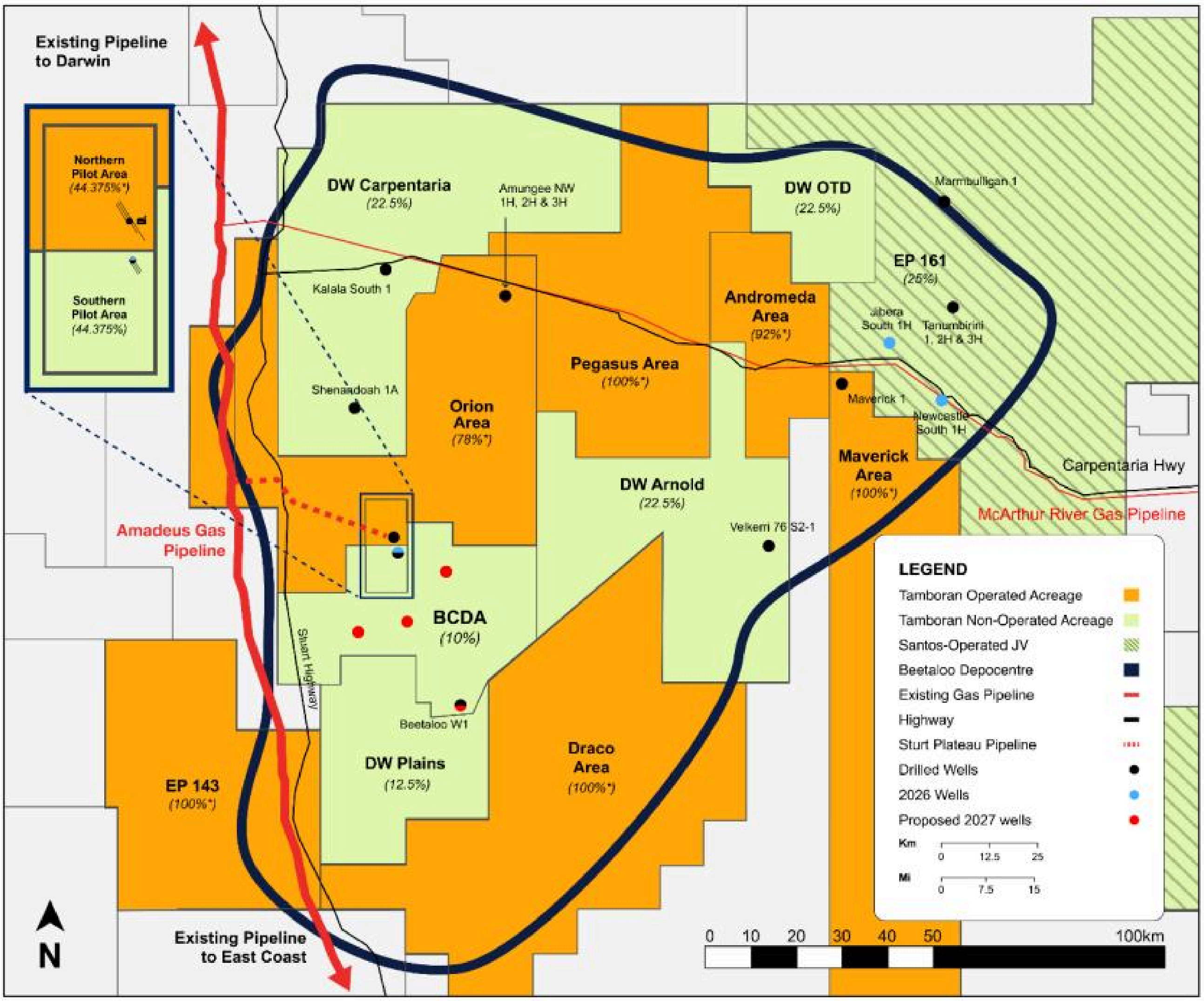
About Tamboran Resources Corporation

Tamboran Resources Corporation (NYSE/ASX: TBN) is a growth-driven independent natural gas exploration and production company. Tamboran is focused on an integrated approach to the commercial development of the natural gas resources in the Beetaloo Basin located within the Northern Territory of Australia. Through its subsidiaries,

Tamboran holds approximately 2.8 million net prospective acres and is the largest acreage holder in the Beetaloo Basin depocenter.

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



Note: Working interests and proposed permit boundaries on the map are subject to completion of minority shareholder compulsory acquisition of Falcon Oil & Gas Australia Limited, which follows the completion of the broader business combination transaction with Falcon Oil & Gas Ltd in May 2026. Working interests include impact of the Acreage Sale to Daly Waters Energy, LP, announced in May 2025 and subject to completion of certain conditions precedent.

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 announcement. 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," "participate," "progress," "conduct" 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: our early stage of development with no material revenue expected until the second half of 2026 and our limited operating history; the substantial additional capital required for our business plan, which we may be unable to raise on acceptable terms; 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; the absence of proved reserves and the risk that our drilling may not yield natural gas in commercial quantities or quality; the speculative nature of drilling activities, which involve significant costs and may not result in discoveries or additions to our future production or reserves; 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; the operational complexities and inherent risks of drilling, completions, workover, and hydraulic fracturing operations that could adversely affect our business; the volatility of natural gas prices and its potential adverse effect on our financial condition and operations; the risks of construction delays, cost overruns, and negative effects on our financial and operational performance associated with midstream projects; the potential fundamental impact on our business if our assessments of the Beetaloo are materially inaccurate; the concentration of all our assets and operations in the Beetaloo, making us susceptible to region-specific risks; 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; complex laws and regulations that could affect our operational costs and feasibility or lead to significant liabilities; community opposition that could result in costly delays and impede our ability to obtain necessary government

approvals; 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; the requirement to produce natural gas on a Scope 1 net zero basis upon commencement of commercial production, with internal goals for operational net zero, which may increase our production costs; the increased attention to ESG matters and environmental conservation measures that could adversely impact our business operations; risks related to our corporate structure; risks related to our common stock and CDIs; and the other risk factors discussed in this report and 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.