

## ASX ANNOUNCEMENT

8 November 2021

Tamboran Resources Limited (ASX: TBN)

### Operational Update - EP 161 Tanumbirini 3H Well Successfully Drilled

#### Highlights

- Tanumbirini 3H ("T3H") successfully drilled to a total measured depth of 4,857 metres.
- Consistent with Tanumbirini 2H ("T2H"), the T3H well encountered significant gas shows that are often strong indicators of commercial flow rates.
- T3H and T2H wells will be fracture stimulated and flow tested with initial results expected by the end of 2021.

**Tamboran Resources Limited (ASX: TBN) Managing Director and CEO, Joel Riddle, said:**

"We are pleased to report that our latest well in EP 161, T3H, operated by our joint venture partner Santos QNT Pty Ltd ("Santos"), was successfully drilled to a total measured depth of 4,857 metres, with the horizontal section once again intersecting over 1,000 metres of Mid-Velkerri 'B' shale.

"The drilling information gained from T2H and T3H supports our pre-drill understanding that natural fractures are present at this location, the deepest part of the core Beetaloo Sub-basin. Coupled with strong gas shows encountered during drilling, we are confident the wells have intersected shale that will respond positively to fracture stimulation. Casing in T3H will be set and cemented shortly.

"The release of Easternwell Rig 106 after casing operations on the T3H well will represent the completion of our 2021 drilling program. Both wells will now be re-entered, fracture stimulated, and flow tested with initial results expected to be announced by the end of CY2021.

"The information gained from drilling and flow testing T2H and T3H will be incorporated into the well design for Maverick 1H, the well that Tamboran intends to drill in EP 136, its 100% owned and operated permit, in 2022."

This ASX announcement was approved and authorised for release by the Disclosure Committee of Tamboran Resources Limited.

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**About Tamboran Resources Limited**

Tamboran Resources Limited is a natural gas company that intends to play a constructive role in the global energy transition towards a lower carbon future by developing low CO<sub>2</sub> unconventional natural gas resources in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia. Tamboran's key assets are a 25% working interest in EP 161 and a 100% working interest in EP 136, EP 143 and EP(A) 197 which are located in the Beetaloo Sub-basin.

**Figure 1: Drilling operations at T3H in progress in EP 161, November 2021**



Figure 2: EP 161 Tanumbirini 2H/3H and EP 136 Maverick 1H location map

Beetaloo Basin Regional Map (Mid-Velkerri Shale)

