Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme TAMBORAN RESOURCES LIMITED

ACN/ARSN 135 299 062

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A

ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on June 07, 2023

The previous notice was given to the company on May 16, 2023

The previous notice was dated May 11, 2023

The holder became aware on June 09, 2023

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	115,895,858	8.18%	138,224,003	9.76%
		Based on 1,416,010,751 Ordinary Shares Outstanding		**Based on 1,416,010,751 Ordinary Shares Outstanding**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
05/12/2023	Morgan Stanley Australia Securities Limited	Buy	3,200.12	14,546 Ordinary Shares	14,546
05/12/2023	Morgan Stanley Australia Securities Limited	Sell	1,790.78	7,786 Ordinary Shares	7,786
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	24,539.00	112,823 Ordinary Shares	112,823
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	1,238.19	5,759 Ordinary Shares	5,759
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	27,629.03	127,030 Ordinary Shares	127,030
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	470.21	2,187 Ordinary Shares	2,187
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	118.15	556 Ordinary Shares	556
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	20.64	96 Ordinary Shares	96
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	25.08	118 Ordinary Shares	118
05/15/2023	Morgan Stanley Australia Securities Limited	Buy	861.74	3,962 Ordinary Shares	3,962
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	122.77	571 Ordinary Shares	571
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	9,110.64	43,384 Ordinary Shares	43,384
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	1,766.24	8,512 Ordinary Shares	8,512
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	2,649.57	12,617 Ordinary Shares	12,617
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	64.89	309 Ordinary Shares	309
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	2,575.70	12,413 Ordinary Shares	12,413
05/16/2023	Morgan Stanley Australia Securities Limited	Buy	6.93	33 Ordinary Shares	33
05/17/2023	Morgan Stanley Australia Securities Limited	Buy	3,079.86	14,666 Ordinary Shares	14,666
05/17/2023	Morgan Stanley Australia Securities Limited	Sell	20.64	96 Ordinary Shares	96
05/17/2023	Morgan Stanley Australia Securities Limited	Buy	27.68	135 Ordinary Shares	135

05/19/2023	Morgan Stanley Australia Securities Limited	Buy	0.44	2 Ordinary Shares	2
05/22/2023	Morgan Stanley Australia Securities Limited	Sell	18.45	90 Ordinary Shares	90
05/22/2023	Morgan Stanley Australia Securities Limited	Buy	949.20	4,520 Ordinary Shares	4,520
05/23/2023	Morgan Stanley Australia Securities Limited	Buy	717.46	3,337 Ordinary Shares	3,337
05/23/2023	Morgan Stanley Australia Securities Limited	Buy	0.22	1 Ordinary Shares	1
05/23/2023	Morgan Stanley Australia Securities Limited	Sell	110.00	500 Ordinary Shares	500
05/23/2023	Morgan Stanley Australia Securities Limited	Sell	1,600.03	7,442 Ordinary Shares	7,442
05/23/2023	Morgan Stanley Australia Securities Limited	Buy	7.10	33 Ordinary Shares	33
05/24/2023	Morgan Stanley Australia Securities Limited	Buy	8.58	39 Ordinary Shares	39
05/25/2023	Morgan Stanley Australia Securities Limited	Buy	6,995.03	32,535 Ordinary Shares	32,535
05/25/2023	Morgan Stanley Australia Securities Limited	Sell	717.46	3,337 Ordinary Shares	3,337
05/25/2023	Morgan Stanley Australia Securities Limited	Buy	71,349.30	324,315 Ordinary Shares	324,315
05/25/2023	Morgan Stanley Australia Securities Limited	Buy	1,962.29	9,022 Ordinary Shares	9,022
05/25/2023	Morgan Stanley Australia Securities Limited	Buy	3,487.18	16,033 Ordinary Shares	16,033
05/25/2023	Morgan Stanley Australia Securities Limited	Sell	645.00	3,000 Ordinary Shares	3,000
05/25/2023	Morgan Stanley Australia Securities Limited	Buy	6,995.03	32,535 Ordinary Shares	32,535
05/26/2023	Morgan Stanley Australia Securities Limited	Buy	3,786.76	18,472 Ordinary Shares	18,472
05/26/2023	Morgan Stanley Australia Securities Limited	Buy	4,031.60	20,158 Ordinary Shares	20,158
05/26/2023	Morgan Stanley Australia Securities Limited	Sell	957.66	4,353 Ordinary Shares	4,353
05/26/2023	Morgan Stanley Australia Securities Limited	Buy	21.93	102 Ordinary Shares	102
05/29/2023	Morgan Stanley Australia Securities Limited	Buy	153.72	732 Ordinary Shares	732
05/29/2023	Morgan Stanley Australia Securities Limited	Buy	54.78	249 Ordinary Shares	249
05/29/2023	Morgan Stanley Australia Securities Limited	Buy	675.99	3,219 Ordinary Shares	3,219
05/29/2023	Morgan Stanley Australia Securities Limited	Buy	103.12	503 Ordinary Shares	503
05/30/2023	Morgan Stanley Australia Securities Limited	Buy	41,500.00	200,000 Ordinary Shares	200,000
05/30/2023	Morgan Stanley Australia Securities Limited	Buy	20,723.01	98,681 Ordinary Shares	98,681
05/30/2023	Morgan Stanley Australia Securities Limited	Buy	19,992.00	95,200 Ordinary Shares	95,200
05/30/2023	Morgan Stanley Australia Securities Limited	Buy	11.76	56 Ordinary Shares	56
05/30/2023	Morgan Stanley Australia Securities Limited	Buy	4,995.06	23,786 Ordinary Shares	23,786
05/30/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	184 Ordinary Shares	184
05/31/2023	Morgan Stanley Australia Securities Limited	Sell	0.21	1 Ordinary Shares	1
05/31/2023	Morgan Stanley Australia Securities Limited	Buy	19,667.40	93,514 Ordinary Shares	93,514
06/01/2023	Morgan Stanley Australia Securities Limited	Buy	3,225.00	15,000 Ordinary Shares	15,000
06/01/2023	Morgan Stanley Australia Securities Limited	Buy	10,600.93	50,405 Ordinary Shares	50,405
06/01/2023	Morgan Stanley Australia Securities Limited	Sell	4,995.06	23,786 Ordinary Shares	23,786
06/02/2023	Morgan Stanley Australia Securities Limited	Buy	0.22	1 Ordinary Shares	1
06/02/2023	Morgan Stanley Australia Securities Limited	Buy	4,740.01	23,122 Ordinary Shares	23,122
06/02/2023	Morgan Stanley Australia Securities Limited	Buy	1,290.00	6,000 Ordinary Shares	6,000
06/06/2023	Morgan Stanley Australia Securities Limited	Sell	0.43	2 Ordinary Shares	2
06/06/2023	Morgan Stanley Australia Securities Limited	Sell	3,300.00	15,000 Ordinary Shares	15,000
06/07/2023	Morgan Stanley Australia Securities Limited	Buy	206.01	981 Ordinary Shares	981
06/07/2023	Morgan Stanley Australia Securities Limited	Sell	150.78	718 Ordinary Shares	718
06/07/2023	Morgan Stanley Australia Securities Limited	Buy	4.51	22 Ordinary Shares	22
06/07/2023	Morgan Stanley Australia Securities Limited	Buy	7.60	38 Ordinary Shares	38
06/07/2023	Morgan Stanley Australia Securities Limited	Sell	1,480.08	7,048 Ordinary Shares	7,048
06/07/2023	Morgan Stanley Australia Securities Limited	Sell	720.37	3,514 Ordinary Shares	3,514
06/07/2023	Morgan Stanley Australia Securities Limited	Buy	4,497.60	22,488 Ordinary Shares	22,488
06/07/2023	Morgan Stanley Australia Securities Limited	Sell	1,935.00	9,000 Ordinary Shares	9,000
06/07/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	20,959,184 Ordinary Shares	20,959,184

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	407,286 Ordinary Shares	407,286
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Holder of securities subject to an obligation to return under a prime brokerage agreement.	23,430,655 Ordinary Shares	23,430,655
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	114,386,062 Ordinary Shares	114,386,062
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	138,224,003 Ordinary Shares	138,224,003

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name	Wilson Li	capacity	Vice President
sign here		date	June 09, 2023

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
└──┬─Morgan Stanley
└──┬─Morgan Stanley International Holdings Inc.
├──┬─Morgan Stanley (Australia) Securities Holdings Pty Limited
│   └────Morgan Stanley Australia Securities Limited
└──┬─Morgan Stanley International Limited
└──┬─Morgan Stanley Investments (UK)
└────Morgan Stanley & Co. International plc

Signature

print name	Wilson Li	capacity	Vice President
sign here		date	June 09, 2023

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown.'"

(9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.

(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.

(c) The person must give a copy of this notice:

   (i) within 2 business days after they become aware of the information; or

   (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:

      (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and

      (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2 show the corporation name and A.C.N or ARBN
3 number the pages consecutively
4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5 identify the annexure with a mark such as A, B, C, etc
6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

This is Annexure B referred to in the Form 604: Notice of change of interests of substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 604.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and TRIBECA GLOBAL NATURAL RESOURCES LIMITED
Transfer Date	20230607;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and CGS-CIMB SECURITIES (SINGAPORE) PTE. LTD.
Transfer Date	20230607;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR TRIBECA GLOBAL NATURAL RESOURCES FUND
Transfer Date	20230607;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/~~No~~

If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and EQUITY TRUSTEES LIMITED AS RESPONSIBLE ENTITY FOR REGAL INVESTMENT FUND
Transfer Date	20230607;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and TRIBECA SEGREGATED PORTFOLIO COMPANY-TRIBECA GLOBAL NATURAL RESOURCES SEGREGATED PORTFOLIO
Transfer Date	20230607;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	~~Yes~~/No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/~~No~~
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/~~No~~
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/~~No~~
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature

print name Wilson Li

capacity Vice President

sign here

date June 09, 2023