

ASX ANNOUNCEMENT

21 June 2023

Tamboran Resources Limited (ASX: TBN, OTC markets: TBNNY)

Tamboran secures exclusivity over compression and mini-LNG facilities for potential early Beetaloo production

Highlights

- Tamboran Resources (Tamboran) has entered into a Framework Agreement with the Clean Energy Fuels Australia (CEFA) group of companies including Clean Energy Fuels Australia Marketing Pty Ltd (CEFAM) to obtain exclusivity over gas compression and liquefaction facilities for potential early production from the Beetaloo Basin.
- These facilities have the potential to accelerate gas production and minimise flaring from appraisal wells under the Northern Territory's "beneficial use of gas" regulation as early as 2024, subject to standard regulatory, stakeholder and joint venture consents and approvals.
- The parties will work together to finalise a contract for long term use of the compression and gas conditioning facility for the proposed pilot development. Exclusivity will last until the end of 2023 when the parties expect to move into longer term arrangements.
- The existing compression facilities can be expanded to utilise any available capacity in either the Amadeus Gas Pipeline (AGP) or McArthur River Pipeline (MRP).
- Tamboran has also secured exclusivity over a mini-LNG facility for four months, which could be deployed to supply remote NT communities or mines by the end of 2024, subject to approvals.
- The supply of LNG into the region aims to provide a cleaner and economic alternative to diesel for electricity generation and fuel in the transport and mining industries. This is in line with the Federal Government's Clean Energy Regulations "Emissions Reduction Guidelines".

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

"Securing exclusivity over these facilities is a significant step towards achieving first production from the Beetaloo Basin and providing low reservoir CO₂ gas to local communities and industry that are currently reliant on diesel for fuel and electricity generation.

"We have committed to the Northern Territory Government to deliver early gas from the Beetaloo Basin to the domestic NT market. This is the first step in fulfilling our promise to provide these remote communities with alternative affordable and cleaner fuel.

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"It can sometimes take years to secure this type of infrastructure, and we look forward to working with the Clean Energy Fuels Australia team to progress these agreements. The team has demonstrated strong commercial thinking in offering a solution to achieve early production through this legislative change."

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

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About Tamboran Resources Limited

Tamboran Resources Limited is the largest acreage holder and operator with ~1.9 million net prospective net acres in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia. The Company is focused on playing a constructive role in the global energy transition towards a lower carbon future, by developing the significant low CO₂ gas resource within the basin. Tamboran's key assets include a 25% non-operated working interest in EP 161, a 100% working interest and operatorship in EP 136, EP 143 and EP(A) 197 and a 38.75% working interest and operatorship in EPs 98, 117 and 76 which are all located in the Beetaloo Basin. Tamboran will focus on the development of the proposed EP 98 Pilot Development, targeting first production by the end of calendar year 2025.

About Clean Energy Fuels Australia Pty Ltd

Clean Energy Fuels Australia (CEFA) is an established Perth based company supported by I Squared Capital; an independent global infrastructure investment manager. CEFA is developing an energy transition platform focused on reducing the carbon footprint for off-grid energy intensive industries.

Clean Energy Fuels Australia Marketing Pty Ltd (CEFAM) is a joint venture between Clean Energy Fuels Australia (CEFA), Our Energy Group and the Mitchell Group. This group has collective experience in gas extraction, field development, virtual pipelines, fixed infrastructure and power solutions from both a market development and operations perspective.

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Figure 1: CEFAM's compression facility



Figure 2: Tamboran's Beetaloo Basin asset location map

