

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a 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

The holder ceased to be a substantial holder on July 04, 2023
The previous notice was given to the company on June 12, 2023
The previous notice was dated June 08, 2023
The holder became aware on July 06, 2023

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
06/09/2023	Morgan Stanley Australia Securities Limited	Buy	0.82	4 Ordinary Shares	4
06/09/2023	Morgan Stanley Australia Securities Limited	Sell	488.31	2,382 Ordinary Shares	2,382
06/09/2023	Morgan Stanley Australia Securities Limited	Sell	1,273.67	6,213 Ordinary Shares	6,213
06/09/2023	Morgan Stanley Australia Securities Limited	Sell	1,497.60	7,488 Ordinary Shares	7,488
06/09/2023	Morgan Stanley Australia Securities Limited	Sell	184.80	924 Ordinary Shares	924
06/09/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	199,950 Ordinary Shares	199,950
06/13/2023	Morgan Stanley Australia Securities Limited	Sell	3,150.00	15,000 Ordinary Shares	15,000
06/13/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	8,477 Ordinary Shares	8,477
06/14/2023	Morgan Stanley Australia Securities Limited	Sell	0.62	3 Ordinary Shares	3
06/14/2023	Morgan Stanley Australia Securities Limited	Sell	0.82	4 Ordinary Shares	4
06/14/2023	Morgan Stanley Australia Securities Limited	Sell	1,023.57	4,993 Ordinary Shares	4,993
06/14/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	4,996 Ordinary Shares	4,996
06/15/2023	Morgan Stanley Australia Securities Limited	Buy	7,995.00	39,000 Ordinary Shares	39,000
06/15/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	13,096 Ordinary Shares	13,096
06/16/2023	Morgan Stanley Australia Securities Limited	Buy	2,870.00	14,000 Ordinary Shares	14,000
06/19/2023	Morgan Stanley Australia Securities Limited	Buy	566.16	2,696 Ordinary Shares	2,696
06/19/2023	Morgan Stanley Australia Securities Limited	Buy	51.87	247 Ordinary Shares	247
06/20/2023	Morgan Stanley Australia Securities Limited	Sell	597.66	2,846 Ordinary Shares	2,846
06/20/2023	Morgan Stanley Australia Securities Limited	Sell	577.69	2,818 Ordinary Shares	2,818
06/20/2023	Morgan Stanley Australia Securities Limited	Sell	4,662.21	22,201 Ordinary Shares	22,201
06/20/2023	Morgan Stanley Australia Securities Limited	Sell	4,850.30	23,660 Ordinary Shares	23,660
06/20/2023	Morgan Stanley Australia Securities Limited	Sell	132.60	663 Ordinary Shares	663
06/20/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	749 Ordinary Shares	749
06/21/2023	Morgan Stanley Australia Securities Limited	Sell	1,187.97	5,657 Ordinary Shares	5,657
06/21/2023	Morgan Stanley Australia Securities Limited	Sell	1,659.68	8,096 Ordinary Shares	8,096

06/21/2023	Morgan Stanley Australia Securities Limited	Sell	51.87	247 Ordinary Shares	247
06/21/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	24 Ordinary Shares	24
06/22/2023	Morgan Stanley Australia Securities Limited	Buy	4,000.00	20,000 Ordinary Shares	20,000
06/22/2023	Morgan Stanley Australia Securities Limited	Buy	410.00	2,000 Ordinary Shares	2,000
06/26/2023	Morgan Stanley Australia Securities Limited	Sell	4,000.00	20,000 Ordinary Shares	20,000
06/26/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	226 Ordinary Shares	226
06/27/2023	Morgan Stanley Australia Securities Limited	Buy	28,951.38	160,841 Ordinary Shares	160,841
06/28/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	281 Ordinary Shares	281
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	2,775.00	15,000 Ordinary Shares	15,000
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	22,500.00	125,000 Ordinary Shares	125,000
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	1,350.32	7,299 Ordinary Shares	7,299
06/29/2023	Morgan Stanley Australia Securities Limited	Buy	1,740.03	9,943 Ordinary Shares	9,943
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	18,360.00	102,000 Ordinary Shares	102,000
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	4,797.36	26,652 Ordinary Shares	26,652
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	9,125.00	50,000 Ordinary Shares	50,000
06/29/2023	Morgan Stanley Australia Securities Limited	Sell	92.20	461 Ordinary Shares	461
06/29/2023	Morgan Stanley Australia Securities Limited	Buy	9,250.00	50,000 Ordinary Shares	50,000
06/29/2023	Morgan Stanley & Co. International plc	Collateral Received	N/A	270 Ordinary Shares	270
06/30/2023	Morgan Stanley Australia Securities Limited	Buy	21,750.05	124,286 Ordinary Shares	124,286
06/30/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	422 Ordinary Shares	422
07/03/2023	Morgan Stanley Australia Securities Limited	Sell	9,250.00	50,000 Ordinary Shares	50,000
07/03/2023	Morgan Stanley & Co. International plc	Collateral Returned	N/A	1 Ordinary Share	1
07/04/2023	Morgan Stanley Australia Securities Limited	Sell	17,750.00	100,000 Ordinary Shares	100,000
07/04/2023	Morgan Stanley Australia Securities Limited	Buy	12,600.00	70,000 Ordinary Shares	70,000
07/04/2023	Morgan Stanley Australia Securities Limited	Sell	7,172.90	40,988 Ordinary Shares	40,988
07/04/2023	Morgan Stanley Australia Securities Limited	Buy	47,250.00	270,000 Ordinary Shares	270,000
07/04/2023	Morgan Stanley Australia Securities Limited	Sell	8,699.63	49,012 Ordinary Shares	49,012
07/04/2023	Morgan Stanley Australia Securities Limited Morgan Stanley & Co. International plc	The dilution in relevant interest resulted from the increase in the issuer's total shares outstanding due to shares issued on 04 July 2023 under the placement announced on ASX on 27 June 2023.	Not applicable	Not applicable	Not applicable

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. 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 Ashish Koltharkar capacity Vice President

sign here  date July 06, 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.

Name
<ul style="list-style-type: none"> └─ Morgan Stanley <ul style="list-style-type: none"> └─ Morgan Stanley International Holdings Inc. <ul style="list-style-type: none"> └─ Morgan Stanley (Australia) Securities Holdings Pty Limited <ul style="list-style-type: none"> └─ Morgan Stanley Australia Securities Limited └─ Morgan Stanley International Limited <ul style="list-style-type: none"> └─ Morgan Stanley Investments (UK) └─ Morgan Stanley & Co. International plc

Signature

print name Ashish Koltharkar

capacity Vice President

sign here



date

July 06, 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 4 of the form.
 - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
 - (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
 - (5) 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.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

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 ACN 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 605: Notice of ceasing to be a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 605.

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	20230704;
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	20230704;
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	20230704;
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	20230704;
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 Ashish Koltharkar

capacity Vice President

sign here



date July 06, 2023