

## ANNOUNCEMENT

28 September 2023

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

### Appointment of two new Non-Executive Directors

#### Highlights

- Tamboran has appointed Ms. Stephanie Reed and Mr. Ryan Dalton as Non-Executive Directors to the Board of Tamboran Resources Limited, effective 28 September 2023.
- Ms. Reed brings over 15 years of oil and gas experience and serves as Partner of Formentera Partners, the major shareholder of Tamboran's Beetaloo Basin joint venture partner, Daly Waters Energy (DWE), in EPs 76, 98 and 117. She was previously Vice President of Oil & Gas Marketing & Midstream at Pioneer Natural Resources Company (NYSE: PXD) and a senior executive at Parsley Energy with a tenure of more than a decade.
- Mr. Dalton brings over 20 years of financial experience including nearly a decade in the oil and gas industry. He most recently served as Executive Vice President, Chief Financial Officer at Parsley Energy. He has a background in corporate finance, strategic planning, public and private capital raising as well as risk management.
- The appointments follow an agreement with Mr. Bryan Sheffield, Tamboran's largest shareholder, to appoint two members to Tamboran's Board following a recent capital raise, which was completed in July 2023.
- Tamboran's shareholders approved an amendment to the Company's constitution to increase the maximum number of Directors to nine on 21 August 2023.

**Tamboran Resources Limited (ASX: TBN) Chairman, Mr. Dick Stoneburner, said:**

"We are delighted to be joined by two very knowledgeable Directors who will complement the corporate finance, corporate strategy and business development expertise of our existing Board members.

"Their expertise will be important as we advance our strategy and growth ambitions of the business, which is focused on financing the phased commercialisation of our Beetaloo Basin assets via the Northern Territory, East Coast and LNG markets.

"We look forward to welcoming both Directors to Tamboran's Board."

#### **Tamboran Resources Limited**

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**Ms. Stephanie Reed**

Ms. Reed serves as Partner of Formentera Partners. She oversees all aspects of business development, land, geosciences and marketing/midstream at Formentera while additionally assisting with asset management and operations.

She brings with her over 15 years of oil and gas experience. Most recently, Ms. Reed served as Vice President of Oil & Gas Marketing & Midstream at Pioneer Natural Resources Company (NYSE: PXD).

Ms. Reed worked alongside Sheffield for more than a decade at Parsley Energy. Prior to Pioneer, she served as Senior Vice President of Business Development, Land, Marketing & Midstream at Parsley. She has led business development and integration efforts for over US\$20 billion in asset value.

Ms. Reed graduated from Texas Tech University with a Master of Business Administration and Bachelor of Applied Science. In 2019, Oil and Gas Investor magazine awarded her with a spot on its distinguished "Forty under 40" list.

**Mr. Ryan Dalton**

Mr. Dalton has a strong background in finance and energy markets, including corporate finance and strategic planning, having previously served as Executive Vice President, Chief Financial Officer at Parsley Energy from 2012, until being acquired by Pioneer Natural Resources in 2021.

Prior to his role at Parsley, Mr. Dalton served as an investment banker in Rothschild's restructuring group as well as a consultant at AlixPartners. Mr. Dalton earned an undergraduate degree in finance from Southern Methodist University and a Master of Business Administration from the University of Virginia.

***This ASX announcement was approved and authorised for release by Tamboran Resources Limited's Board of Directors.***

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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 CO<sub>2</sub> 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 98/117 Pilot Development, targeting first production by the end of 2025, and the proposed Northern Territory LNG (NTLNG) development at Middle Arm in Darwin, targeting first production by the end of 2030.

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