

## ANNOUNCEMENT

April 30, 2026

Tamboran Resources Corporation (NYSE: TBN, ASX: TBN)

### Tamboran successfully completes Retail Entitlement Offer

**Tamboran Resources Corporation** (NYSE: TBN, ASX: TBN) (“**Tamboran**” or the “**Company**”) has successfully completed the retail component (“**Retail Entitlement Offer**”) of its partially underwritten accelerated non-renounceable pro rata entitlement offer on a 1 for 10 basis (“**Entitlement Offer**”), which was announced on the ASX on Wednesday, April 8, 2026.

The Retail Entitlement Offer closed at 5:00pm (Sydney time) on Monday, April 27, 2026 and raised a total of approximately A\$24.8 million at an offer price of A\$0.25 per new CHESS Depository Interest representing a beneficial interest in one two hundredth of a share of common stock in the Company (“**New CDIs**”).

The Retail Entitlement Offer follows Tamboran’s successful completion of its underwritten public offering of 2,956,602 shares of Common Stock at an offer price of US\$35.00 per share (“**Underwritten Offering**”) raising approximately US\$103 million (A\$147.1 million), the exercise by the underwriters of the Underwritten Offering of the option to purchase an additional 443,439 shares of Common Stock raising a further US\$15.5 million (A\$22.2 million) and the institutional component of the Entitlement Offer (“**Institutional Entitlement Offer**”) which raised approximately A\$87.7 million (US\$61.4 million) via the issuance of 148,308,400 New CDIs and 1,013,110 new shares of Common Stock at the same offer price as the Underwritten Offering. The total amount raised under the Underwritten Offering and the Entitlement Offer (together the “**Equity Raise**”) is approximately US\$197.8 million (A\$282.6 million).

The Retail Entitlement Offer received support from Tamboran’s eligible retail securityholders electing to take up their entitlements under the Retail Entitlement Offer, and applying for additional CDIs, in excess of their entitlement.

Approximately 917 valid applications for retail entitlements were received from eligible retail securityholders for approximately 22.8 million New CDIs. In addition, Tamboran received valid applications for an additional 3.2 million CDIs from eligible retail securityholders electing to participate in excess of their entitlement. This represents a take-up rate of approximately 25%.

Of the remaining approximately 76.5 million New CDIs not taken up under the Retail Entitlement Offer, approximately 73.4 million New CDIs will be issued to certain institutional investors who committed to sub-underwrite a portion of the Retail Entitlement Offer.

The New CDIs to be issued under the Retail Entitlement Offer are expected to be issued on Monday, May 4, 2026 and commence trading on the ASX on Tuesday, May 5, 2026 and will rank equally with existing CDIs.

#### Tamboran Resources Corporation

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Holding statements for New CDIs issued under the Retail Entitlement Offer are expected to be dispatched on Thursday, May 7, 2026.

The proceeds from the Equity Raise are expected to fund additional drilling in the Pilot Area, resource delineation in the Orion Acreage and the Beetaloo Central Development Area (BCDA), drilling in the EP 161 acreage, working capital and other general corporate purposes.

***This announcement was approved and authorised for release by Mr. Todd Abbott, the Chief Executive Officer of Tamboran Resources Corporation.***

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## **About Tamboran Resources Corporation**

Tamboran Resources Corporation (NYSE/ASX: TBN) is a growth-driven independent natural gas exploration and production company focused on an integrated approach to the commercial development of the natural gas resources in the Beetaloo Basin located within the Northern Territory of Australia. Through its subsidiaries, Tamboran holds approximately 1.9 million net prospective acres and is the largest acreage holder in the Beetaloo Basin.

## **Disclaimer**

Tamboran makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfilment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward-looking statements in this report reflect expectations held at the date of this document. Except as required by applicable law or the ASX Listing Rules, Tamboran disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.

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## **Note on Forward-Looking Statements**

This press release contains “forward-looking” statements related to the Company within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and Section 27A of the Securities Act of 1933, as amended. Forward-looking statements reflect the Company’s current expectations and projections about future events at the time, and thus involve uncertainty and risk. The words “believe,” “expect,” “anticipate,” “will,” “could,” “would,” “should,” “may,” “plan,” “estimate,” “intend,” “predict,” “potential,” “continue,” “participate,” “progress,” “conduct” and the negatives of these words and other similar expressions generally identify forward-looking statements.

It is possible that the Company’s future financial performance may differ from expectations due to a variety of factors, including but not limited to: our early stage of development with no material revenue expected until 2026 and our limited operating history; the substantial additional capital required for our business plan, which we may be unable to raise on acceptable terms; our strategy to deliver natural gas to the Australian

East Coast and select Asian markets being contingent upon constructing additional pipeline capacity, which may not be secured; the absence of proved reserves and the risk that our drilling may not yield natural gas in commercial quantities or quality; the speculative nature of drilling activities, which involve significant costs and may not result in discoveries or additions to our future production or reserves; the challenges associated with importing U.S. practices and technology to the Northern Territory, which could affect our operations and growth due to limited local experience; the critical need for timely access to appropriate equipment and infrastructure, which may impact our market access and business plan execution; the operational complexities and inherent risks of drilling, completions, workover, and hydraulic fracturing operations that could adversely affect our business; the volatility of natural gas prices and its potential adverse effect on our financial condition and operations; the risks of construction delays, cost overruns, and negative effects on our financial and operational performance associated with midstream projects; the potential fundamental impact on our business if our assessments of the Beetaloo are materially inaccurate; the concentration of all our assets and operations in the Beetaloo, making us susceptible to region-specific risks; the substantial doubt raised by our recurring operational losses, negative cash flows, and cumulative net losses about our ability to continue as a going concern; complex laws and regulations that could affect our operational costs and feasibility or lead to significant liabilities; community opposition that could result in costly delays and impede our ability to obtain necessary government approvals; exploration and development activities in the Beetaloo that may lead to legal disputes, operational disruptions, and reputational damage due to native title and heritage issues; the requirement to produce natural gas on a Scope 1 net zero basis upon commencement of commercial production, with internal goals for operational net zero, which may increase our production costs; the increased attention to ESG matters and environmental conservation measures that could adversely impact our business operations; risks related to our corporate structure; risks related to our common stock and CDIs; and the other risk factors discussed in the report and the Company's filings with the Securities and Exchange Commission.

It is not possible to foresee or identify all such factors. Any forward-looking statements in this document are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions, expected future developments, and other factors it believes are appropriate in the circumstances. Forward-looking statements are not a guarantee of future performance and actual results or developments may differ materially from expectations. While the Company continually reviews trends and uncertainties affecting the Company's results of operations and financial condition, the Company does not assume any obligation to update or supplement any particular forward-looking statements contained in this document.