

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

## **EP 136 operational update – Approval of Environmental Management Plan finalises requirements for Maverick 1H drilling**

### **Highlights**

- **Tamboran has received Northern Territory Government approval of the Company’s Environmental Management Plan (EMP) allowing for up to seven wells to be drilled within the 100 per cent owned and operated EP 136 permit.**
- **The EMP is the final approval required for Tamboran to commence drilling of the Maverick 1H (M1H) well, which is due to spud in early September 2022.**
- **Well pad construction and drilling of the required control monitoring bore are now complete. The Ensign 970 rig is currently being mobilised to the M1H well site and expected to arrive in mid-August 2022.**

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

“We are pleased to obtain the final approval allowing us to commence drilling activities of our high-impact M1H well within our 100 per cent owned and operated EP 136 permit. The EMP approves Tamboran to drill up to seven wells within the permit, also allowing for the drilling of the Maverick 2H and 3H wells, currently planned for calendar year 2023.

“Subject to success, the drilling of these three wells have potential to deliver 2C contingent gas resources of 1 TCF, as certified by independent resources auditor Netherland, Sewell and Associates, Inc. (NSAI). Booking of 1 TCF of contingent gas resources would allow Tamboran to sanction the proposed ~100 TJ per day Maverick Pilot Development by the end of calendar year 2023.

“With the Ensign 970 rig now on route to the Beetaloo Sub-basin and expected to arrive at the M1H well location in the next couple of weeks, we are eagerly anticipating the spudding of what we believe will be a significant well in the opening of the vast low-reservoir CO<sub>2</sub> natural gas volumes in the basin.

“Our team on the ground have done an excellent job delivering the civil activities safely and on budget. We look forward to delivering further updates as drilling activity commences.”

### **Tamboran Resources Limited**

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This ASX announcement was approved and authorised for release by the Disclosure Committee of Tamboran Resources Limited.

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**About Tamboran Resources Limited**

Tamboran Resources Limited is a natural gas company that intends to play a constructive role in the global energy transition towards a lower carbon future, by developing low CO<sub>2</sub> unconventional natural gas resources in the Beetaloo Sub-basin within the Greater McArthur Basin in the Northern Territory of Australia. Tamboran's key assets are a 25% working interest in EP 161 and a 100% working interest in EP 136, EP 143 and EP(A) 197 which are located in the Beetaloo Sub-basin.

Figure 1: EP 161 Tanumbirini 2H/3H and EP 136 Maverick 1H location map

