

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

Tamboran signs two MOUs with bp and Shell for supply of 4.4 MTPA of LNG from the Company's proposed NTLNG development

Highlights

- **Tamboran has entered into two non-binding Memorandum of Understandings (MOU) with BP Singapore Pte. Limited (bp), a subsidiary of BP plc., and Shell Eastern Trading (Pte) Ltd. (Shell), a subsidiary of Shell plc. regarding the potential purchase of liquefied natural gas (LNG) from Tamboran's proposed NTLNG project at Middle Arm.**
- **The two MOUs include volumes for bp and Shell to each purchase up to 2.2 million tonnes of LNG per annum (MTPA) over a 20-year period.**
- **Gas volumes have the potential to be supplied from Tamboran's Beetaloo Basin gas assets, subject to completion of the Concept Select studies, successful Beetaloo appraisal drilling and Government approvals.**
- **Tamboran to progress discussions with both bp and Shell prior to the completion of the FEED in 2024 and aim for formal execution of the LNG Sale and Purchase Agreements (SPA) in 2025.**

Tamboran Resources Limited Managing Director and Chief Executive Officer, Mr Joel Riddle, said:

"Securing these MOUs with bp and Shell is a significant step in progressing the proposed NTLNG development at Middle Arm.

"bp and Shell are two of the world's largest LNG portfolio trading and energy companies and provide important and credible counterparties for Tamboran to progress financing discussions to support the sanctioning of the NTLNG project, capable of producing up to 6.6 MTPA.

"We look forward to progressing our agreements with both parties, who have both shown significant support to Tamboran through the accelerated discussions, which further emphasise the importance of LNG demand growth in the Asia-Pacific region."

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This ASX announcement was approved and authorised for release by Mr 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 of Australia’s Northern Territory. The Company is focused on playing a constructive role in the global energy transition towards a lower carbon future by developing the low reservoir CO₂ gas resource within the basin. Tamboran’s key assets include a 38.75% working interest and operatorship in EPs 98, 117 and 76, a 100% working interest and operatorship in EP 136, EP 143 and EP(A) 197 and a 25% non-operated working interest in EP 161, 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.

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