

ASX ANNOUNCEMENT

26 May 2022

Tamboran Resources Limited (ASX: TBN, OTC markets: TBNNY)**Tamboran Resources commences American Depositary Receipt (ADR) program**

Tamboran Resources has established a sponsored American Depositary Receipt (ADR) program in the United States that will commence trading on the over the counter (OTC) market on Thursday 26 May 2022.

ADRs allow non-United States companies such as Tamboran to make their shares available outside their home markets, allowing for investors in the United States and elsewhere to more easily invest in companies on a more global basis.

The United States has the world's deepest and most liquid capital markets. Investors in these markets have considerable knowledge and experience in investing across unconventional shale developments, which through Tamboran's ADR program, is expected to provide greater value realisation for Tamboran's shareholders.

The Bank of New York Mellon (BNY Mellon) has been appointed as the Depository Bank for Tamboran's ADR program. Tamboran ADRs (TBNNY) will be the only sponsored securities of the company tradable in the United States.

US exchange:	OTC Markets
ADR ticket:	TBNNY
ADR to Ordinary share ratio:	1 : 50
CUSIP number:	87507J103
ISIN number:	US87507J1034

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 CO₂ 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.

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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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