

Press Release

9 March 2021

Tamboran Resources Limited Announces Changes to its Board

- **Dick Stoneburner appointed Chairman of Tamboran Resources Limited**
- **Ann Diamant to join Tamboran as Non-Executive Director**
- **David N. Siegel appointed Non-Executive Director**

Tamboran is pleased to announce the appointment of Non-Executive Director, Dick Stoneburner, as Chairman of the Tamboran Board effective February 2021, and the appointment of Ann Diamant as a new Non-Executive Director of the Company effective March 2021. Patrick Elliott has stepped down as Chairman and remains on the Tamboran Board as a Non-Executive Director.

Mr Stoneburner is currently Executive Adviser, Pine Brook Partners. He was formerly the Founder, President and Chief Operating Officer of Petrohawk Energy Corporation (2003-2011), where under his leadership Petrohawk developed a global leading unconventional oil and gas portfolio. Mr Stoneburner also held leadership roles as the President of the North American Shale Production Division at BHP Billiton Petroleum. Mr. Stoneburner began his career as a geologist in 1977 and held positions at Texas Oil and Gas Corp., Weber Energy Corp., Hugoton Energy Corp. and 3TEC Energy Corp.

Mr. Stoneburner holds a B.S. in Geological Sciences from the University of Texas at Austin and an M.S. in Geological Sciences from Wichita State University.

Mr. Stoneburner said: "I am both honoured and excited for the opportunity to help guide Tamboran as it undertakes the appraisal and development of the vast shale gas resource that is present in the Beetaloo Basin.

"I believe that my experience with Petrohawk Energy, where we drilled hundreds of horizontal wells safely and economically across multiple basins, will help provide the opportunity to bring North American best practices to Australia. I look forward to working with our world class board of directors and our proven management team to deliver material value to all our stakeholders through the proposed development of this exciting resource."

Tamboran's Managing Director and Chief Executive Officer, Mr Joel Riddle, said: "The Board wishes to thank Pat for his guidance, leadership and commitment as Chair of the Board since 2009, and is pleased that the Company will continue to benefit from Pat's extensive experience in the Australian energy industry through his ongoing Non-Executive Directorship. I have worked with Dick since 2014, when he joined Tamboran as a Non-Executive Director, and look forward to continuing our work as he leads our Company as its new Chairman."

Ms Diamant joins Tamboran's Board following a distinguished 17-year career with Oil Search Limited where she led Investor Relations efforts and Corporate Communications discipline. Prior to

Oil Search, Ms Diamant was responsible for investor relations and investment strategy at Orogen Minerals Limited, and previously held positions as an oil and gas equities analyst and head of energy research at HSBC Securities Australia Ltd, Hartley Poynton Ltd and SBC Australia Ltd.

Ms. Diamant holds a BSc Hons (First Class) – Colour Chemistry from the University of Leeds, UK and a MSc DIC – Management Science from the Imperial College London, UK.

Mr Riddle further stated: “The addition of Ann to our Board is significant. She brings a wealth of experience in investor relations and communications as well as a deep understanding of the energy and financial markets in Australia. These attributes, together with her appreciation of societal and investor expectations on environmental, social and governance issues, are particularly important to Tamboran as we consider a listing of our Company on the ASX. Her skills complement the qualities and capabilities of our existing non-executive directors, further enhancing Board leadership in our Company.”

The Board changes follow the appointment of David N. Siegel as a Non-Executive Director of the Company in January pending shareholder approval of Tamboran’s acquisition of Sweetpea Petroleum Pty Ltd (“Sweetpea”). Tamboran expects to hold a shareholder vote on the acquisition in April 2021. Mr Dave Siegel is the nominee for the Non-Executive Director role under the acquisition agreement.

Mr. Siegel currently acts as a Senior Advisor for Apollo Global Management Inc. (“Apollo”), one of the world’s largest and most successful private equity firms with more than US\$450 billion in assets under management. He also serves a similar role for HRS Capital and Elysium, the family offices of Apollo’s co-founders. Mr. Siegel has over 30 years of experience primarily focused in the aerospace and aviation industries having served as CEO of AWAS, one of the world’s 10 largest aircraft leasing companies, CEO of Frontier Airlines, Chairman and CEO of Xojet, Inc., Chairman and CEO of Gategroup, AG., CEO of US Airways Group, Inc., and Chairman and CEO of Avis Budget Group, Inc. He also spent seven years at Continental Airlines (NYSE: CAI) in various senior management roles. Mr Siegel began his career as a consultant at Bain & Co.

Mr. Siegel earned an M.B.A., with honours, from Harvard Business School and Sc.B., magna cum laude, in Applied Mathematics-Economics from Brown University.

With respect to the Sweetpea acquisition and Mr. Siegel’s appointment Mr Riddle stated: “We view the acquisition of Sweetpea as consistent with our Beetaloo Basin focused strategy and a unique opportunity to gain operatorship in the core area of this prolific resource. Dave is a world class executive and business leader with a wealth of experience managing companies, from start-ups to multi-billion dollar enterprises.”

For further information, please contact:

Jo Morbey
Company Secretary
Tamboran Resources Limited
jo.morbey@tamboran.com
+61 2 9977 6522

Media enquiries:

Media@tamboran.com

About Tamboran Resources Limited

Founded in 2009, Tamboran Resources Limited is a public unlisted oil and gas company focused on supporting the "Net Zero CO₂" energy transition in Australia and Asia-Pacific through developing low CO₂unconventional gas resources in the Australian Northern Territory. Holding premium acreage in the highly prospective Beetaloo/McArthur basin, Tamboran is strategically positioned to rapidly commercialise these resources to address a forecast domestic energy shortfall and as a feed supplier to existing Australian LNG plants.

Tamboran Resources Limited is headquartered in Sydney, Australia with a global management team leveraging a significant depth of experience in the successful commercialisation of unconventional oil and gas throughout North America. The team brings a wealth of knowledge, including modern shale reservoir assessment, as well as cutting-edge drilling and completion design technology.