

# Tamboran Resources Limited: Tamboran Increases EP161 2C Contingent Gas Resource by 164%

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Sydney, Australia - Tamboran Resources Limited (ASX:TBN) (OTCMKTS:TBNNY) has increased its estimate of EP 161 (Santos 75% operator, Tamboran 25%) contingent gas resources following a review of extended production test data from Tanumbirini 2H (T2H) and 3H (T3H), an updated development strategy and additional data supporting reservoir continuity.

## Highlights

- The upgrade has been evaluated and certified by leading independent third-party resources certifier, Netherland, Sewell & Associates, Inc. (NSAI).
- EP 161 unrisks gross 1C contingent gas resources has increased 73 per cent to 330 billion cubic feet (BCF) (83 BCF net to Tamboran).
- EP 161 unrisks gross 2C contingent gas resources has increased 164 per cent to 1.6 trillion cubic feet (TCF) (404 BCF net to Tamboran).
- The current 2C contingent gas resources cover approximately 74 square kilometres, which represents less than 4 per cent of the EP 161 prospective acreage, in which Tamboran has net best estimate of prospective resources (2U) of ~12.4 TCF.

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

"The recent successful flow results from the T2H and T3H wells following the installation of production tubing have demonstrated the commercial potential of the Beetaloo Basin and an active hydrocarbon system within the EP 161 permit.

"These extended production tests, an updated development strategy, which includes drilling 3,000-metre horizontal wells, and additional data supporting the reservoir continuity of the Mid-Velkerri 'C Shale' have led to a 73 per cent increase in Tamboran's estimate of unrisks 1C contingent gas resources to 83 BCF (net to Tamboran) and a 164 per cent increase in unrisks 2C contingent gas resources to 404 BCF (net to Tamboran).

"Importantly, the area over which these 2C contingent gas resources have been booked covers less than 4 per cent per cent of the prospective acreage within EP 161, over which Tamboran has booked 2U net prospective gas resources of 12.4 TCF, as certified by NSAI.

"The Maverick 1H (M1H) well in Tamboran's 100 per cent owned and operated EP 136 permit has the potential to add further contingent gas resources to our portfolio. The M1H well is expected to test the deeper shale within the 'Core' Beetaloo with an optimised fracture stimulation design. Drilling is on track to commence shortly, with the rig currently on site and rigging up."

## Upgrade to EP 161 Unrisks Contingent Gas Resources

Tamboran has upgraded its assessment of unrisks contingent gas resource within Exploration Permit 161. Santos is the 75% operator of the permit and Tamboran holds a 25% non-operating interest.

The extended production tests of the T2H and T3H wells, an updated development strategy and additional data concerning the reservoir continuity of the Mid-Velkerri "C Shale" have led to a:

- 73% increase in gross 1C contingent gas resources to 330 BCF (83 BCF net to Tamboran), and
- 164% increase in gross 2C contingent gas resources to 1.617 TCF (404 BCF net to Tamboran)

\*To view tables and figures, please visit:  
<https://abnnewswire.net/lnk/75W5VE8Q>

About Tamboran Resources Limited:

Tamboran Resources Ltd (ASX:TBN) 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.

Source:

Tamboran Resources Limited

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