



## **About Tamboran (B2) Pty Limited**

Tamboran (B1) Pty Limited (the "Tamboran B1") is the 100% holder of Tamboran (B2) Pty Limited, with Tamboran B1 being a 50:50 joint venture between Tamboran Resources Limited and Daly Waters Energy, LP.

Tamboran Resources Limited, is a natural gas company listed on the ASX (TBN) and U.S. OTC markets (TBNNY). Tamboran is focused on playing a constructive role in the global energy transition towards a lower carbon future, by developing the significant low CO<sub>2</sub> gas resource within the Beetaloo Basin through cutting-edge drilling and completion design technology as well as management's experience in successfully commercialising unconventional shale in North America.

Bryan Sheffield of Daly Waters Energy, LP is a highly successful investor and has made significant returns in the US unconventional energy sector in the past. He was Founder of Parsley Energy Inc. (the "PE"), an independent unconventional oil and gas producer in the Permian Basin, Texas and previously served as its Chairman and CEO. PE was acquired for over US 7 billion by Pioneer Natural Resources Company.

## **Advisory regarding forward-looking statements**

Certain information in this press release may constitute forward-looking information. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking information. Forward-looking information typically contains statements with words such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "dependent", "consider", "potential", "scheduled", "forecast", "outlook", "budget", "hope", "suggest", "support", "planned", "approximately", "potential" or the negative of those terms or similar words suggesting future outcomes. In particular, forward-looking information in this press release includes, but is not limited to, information relating to the drilling the SS4H well to a total measured depth of 6,300 metres and the planned 10,000 foot (3,000 metre) horizontal section, the stimulation program following the drilling of the SS4H well, targeting the Amungee Member B-shale; the wells being stimulated with wells with a planned 34 and 60 stages at the respective wells utilising the Liberty Energy modern frac fleet, stimulation of both wells is expected to commence in Q1 2025 with 30 day initial production flow rates expected in the same period.

This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. The risks, assumptions and other factors that could influence actual results include risks associated with fluctuations in market prices for shale gas; risks related to the exploration, development and production of shale gas reserves; general economic, market and business conditions; substantial capital requirements; uncertainties inherent in estimating quantities of reserves and resources; extent of, and cost of compliance with, government laws and regulations and the effect of changes in such laws and regulations; the need to obtain regulatory approvals before development commences; environmental risks and hazards and the cost of compliance with environmental regulations; aboriginal claims; inherent risks and hazards with operations such as mechanical or pipe failure, cratering and other dangerous conditions; potential cost overruns, drilling wells is speculative, often involving significant costs that may be more than estimated and may not result in any discoveries; variations in foreign exchange rates; competition for capital, equipment, new leases, pipeline capacity and skilled personnel; the failure of the holder of licenses, leases and permits to meet requirements of such; changes in royalty regimes; failure to accurately estimate abandonment and reclamation costs; inaccurate estimates and assumptions by management and their joint venture partners; effectiveness of internal controls; the potential lack of available drilling equipment; failure to obtain or keep key personnel; title deficiencies; geo-political risks; and risk of litigation.

Readers are cautioned that the foregoing list of important factors is not exhaustive and that these factors and risks are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. Falcon assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward-looking statements unless and until required by securities laws applicable to Falcon. Additional information identifying risks and uncertainties is contained in Falcon's filings with the Canadian securities regulators, which filings are available at [www.sedarplus.com](http://www.sedarplus.com), including under "Risk Factors" in the Annual Information Form.

*Any references in this news release to initial production rates are useful in confirming the presence of hydrocarbons; however, such rates are not determinative of the rates at which such wells will continue production and decline thereafter and are not necessarily indicative of long-term performance or ultimate recovery. While encouraging, readers are cautioned not to place reliance on such rates in calculating the aggregate production for Falcon. Such rates are based on field estimates and may be based on limited data available at this time.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*