



Image: Tamboran Resources

- The Territory has approximately 7.1 Tcf of publicly reported gross Contingent Resources (2C) of shale gas in the Beetaloo Sub-basin, and approximately 460 Tcf of publicly reported gross Prospective Resources (P50) of shale gas across multiple basins
- Tamboran achieved a record average IP30 flow rate of 7.2 MMcf/d (million cubic feet per day) over a 5,483-foot (1,671 m) stimulated lateral in the Mid Velkerri B shale.
- Both Tamboran and Beetaloo Energy hit Final Investment Decision for pilot production and received Traditional Owner approvals in 2025.
- Construction on the Sturt Plateau pipeline linking the Beetaloo Sub-basin to the Amadeus gas pipeline is complete and ready to deliver gas to Darwin.
- Beetaloo Energy Australia anticipate production from the Carpentaria gas plant in Q4 2026.
- First gas from Tamboran Resources' Shenandoah South pilot plant was produced in September 2026.
- Activity across the Beetaloo Sub-basin is expected to accelerate following successful pilot production results.

Gross Contingent Resources (2C) for unconventional oil and shale gas

Basin	Formation	Exploration permit	Permit interest (%) ¹	Resource	Gross Contingent Resources (2C) ³	Reference ⁵
McArthur - Beetaloo Sub-basin	Velkerri Formation	EP187 (Carpentaria 1, 2, 3, 5)	Beetaloo Energy Australia Ltd (100%)	Shale gas	1,467 ²	Empire Energy Group (ASX: 29 May 2023)
		EP167, 168 (Birdum Creek 1, Tarlee 1, Wyworrie 1)	Beetaloo Energy Australia Ltd (100%)	Shale gas Oil	158 3.5	Beetaloo Energy (2025)
		EP76, EP98, EP117 (Amungee NW 1,2,3; Shenandoah South 1, 2; Kyalla 117; Velkerri 76)	Tamboran B2 Pty Ltd (77.5%)⁷ Tamboran Resources Pty Ltd (22.5%)	Shale gas	3,215	Tamboran Resources (ASX: 26 February 2024)
		EP161 (Tanumbirini 1, 2, 3)	Santos (75%) Tamboran Resources Pty Ltd (25%)	Shale gas	1880	Tamboran Resources (ASX: 27 September 2023)
		EP136 (Maverick 1)	Tamboran Resources Pty Ltd (100%)	Shale gas	406	Tamboran Resources (ASX: 27 September 2023)
		Total Contingent Resources (Shale gas Bscf)			7,126	

Gross Prospective Resources (P50) for unconventional oil and shale

Basin	Formation	Exploration permit	Permit interest (%) ¹	Resource	Gross Prospective Resources (P50) ³	Reference ⁵
Georgina	Arthur Creek Formation (hot shale)	Vacant (historic EP127 and EP128)	N/A	Oil	7,535	Ryder Scott (2010)
McArthur	Combined resources from Velkerri, Kyalla and Barney Creek formations	EP187, EP167, EP 168	Beetaloo Energy Australia Ltd (100%)	Oil	764	Beetaloo Energy (2025)
		EP187, EP167, EP 168	Beetaloo Energy Australia Ltd (100%)	Shale gas	41,666	Beetaloo Energy (2025)
	Velkerri Formation	EP76, EP98, EP117 (Amungee NW 1,2,3; Shenandoah South 1, 2; Kyalla 117, Velkerri 76)	Tamboran B2 Pty Ltd (77.5%)⁷ Tamboran Resources Pty Ltd (22.5%)	Shale gas	388,536 ⁴	Tamboran Resources (Annual Report 2023)
		EP161 (Tanumbirini 1, 2, 3)	Santos (75%) Tamboran Resources Pty Ltd (25%)			
		EP136 (Maverick 1)	Tamboran Resources Pty Ltd (100%)			
	Barney Creek Formation	EP171, EP176, EP174, EP190	ADZ Energy Ltd (100%)	Shale gas	4,781	McArthur Oil & Gas (2021)
	Wollogorang Formation	EP192, EP190	ADZ Energy Ltd (100%)	Shale gas	7,307	
McArthur	McDermott Formation		ADZ Energy Ltd (100%)	Shale gas	14,093	McArthur Oil & Gas (ASX: Armour Energy 2012) ⁶
	Barney Creek Formation	EP171, EP176	ADZ Energy Ltd (100%)	Oil	1,225	
South Nicholson	South Nicholson Group	Associated mostly with EPs under application		Shale gas	1,946	McArthur Oil & Gas (2021)
Total Prospective Resources (Shale gas)					458,329	

Gas, natural gas, hydrogen and helium are reported in billion standard cubic feet (Bscf) unless stated otherwise
Condensate and oil are reported in million barrels of oil (MMbbl) unless stated otherwise

¹ Operator of licence highlighted with bold text under permit interest.

² Values taken from Empire Energy Group 29 May 2023 ASX announcement containing Netherland, Sewell & Associates Inc. Contingent and Prospective Resources. Referenced again in Beetaloo Energy Corporate Presentation January 2025 however using different conversion of BCF from PJ of 1.069.

³ Figures are approximate due to rounding errors in calculations based on converting companies' net share to gross, and also due to conversion from PJ to Bscf.

⁴ Calculated proportionally from Tamboran reported total net prospective resources of 147 Tcf gas (Annual Report 2023).

⁵ Reference refers to latest publicly available resource figures and may not always reflect current operator of project.

⁶ Last reported prospective unconventional resources for oil.

⁷ Tamboran B2 Pty Ltd comprises Tamboran Resources Pty Ltd (50%) and Daly Waters Energy (50%).

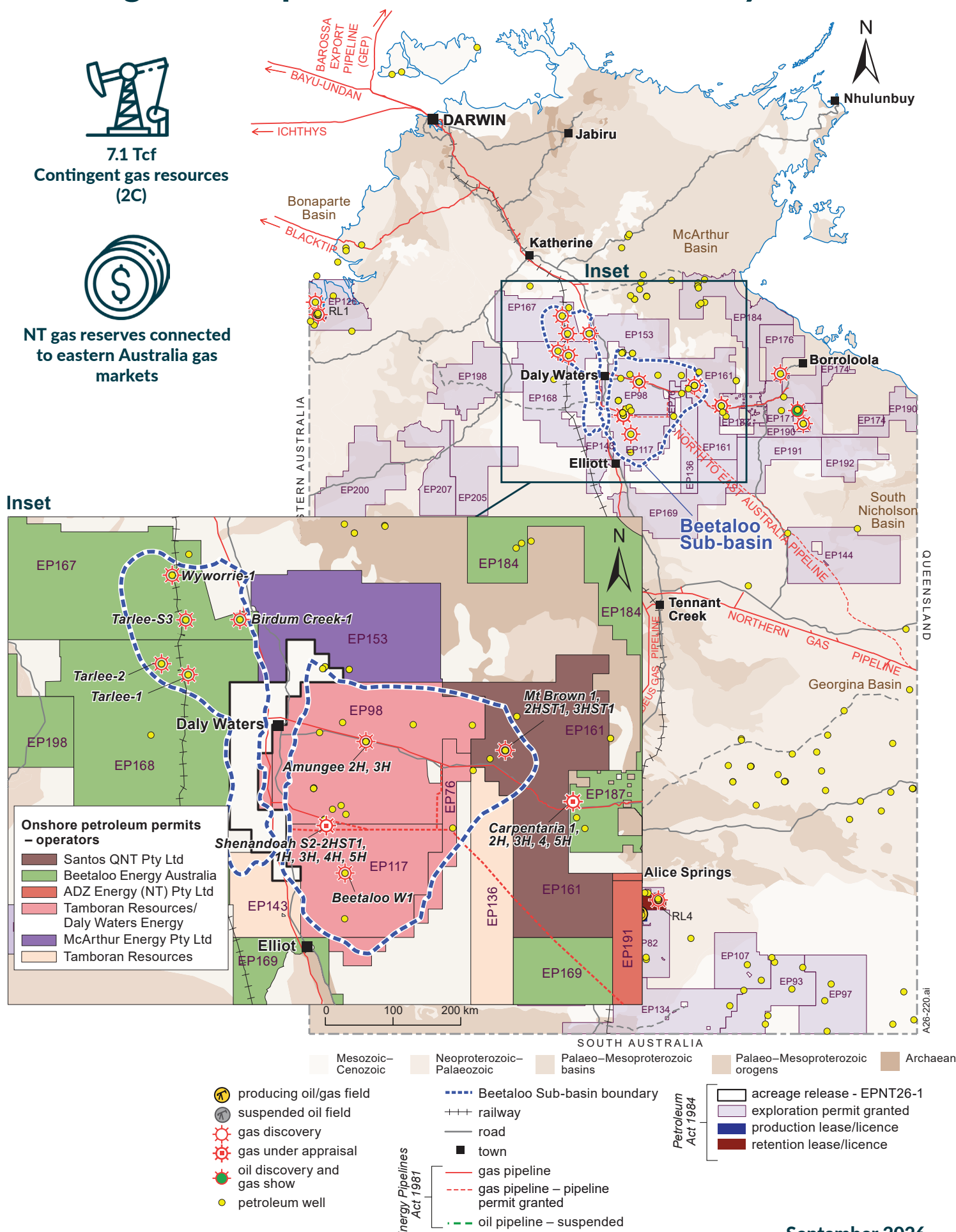
Shale gas and liquids in the Northern Territory



7.1 Tcf
Contingent gas resources
(2C)



NT gas reserves connected
to eastern Australia gas
markets



September 2026