



METHANE  
GUIDING  
PRINCIPLES

# Methane Guiding Principles Signatory

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Tamboran Resources  
January 2024



**Company:** Tamboran Resources

**Year of Joining Methane Guiding Principles:** July 2023

**Senior Representative:** Scott Crabtree, VP Sustainability



## Principle One:

### Continually reduce methane emissions.

- Please state what specific activities or projects your company has undertaken to reduce methane emissions. Please refer to the previous year's annual MGP reporting where applicable to refer to intended activity. Link to sustainability report where relevant to provide further detail.
- Describe how the reduction was achieved including description of the asset type, technology type, timeframe. What was the end result?
- Provide data to support your description e.g., the actual amount of emissions reduction achieved, or the reduction in methane intensity.



| 2023 Completed Activity  | 2024 Intended Activity   |
|--|--|
| <ul style="list-style-type: none"><li>• Tamboran has established a corporate GHG target of Net Zero equity Scope 1 and 2 GHG emissions by first commercial production of natural gas, this GHG target includes methane emissions.</li><li>• Tamboran’s decarbonisation strategy is focused on reducing and minimising its own Scope 1 and 2 GHG emissions. Importantly, Tamboran is in the design phase of its Beetaloo natural gas production facilities and has the ability to design out methane and other GHG emissions. Building low methane emissions into the design of a greenfield natural gas facility is the most efficient and the lowest cost time to invest in emission reductions.</li><li>• During 2023, Tamboran established a plan to reduce methane emissions through a flaring minimization program. Instead of well test gas being flared, Tamboran will utilize new temporary facilities to send well test gas to pipelines. This will materially reduce Tamboran’s methane and GHG emissions.</li></ul> | <ul style="list-style-type: none"><li>• Under the Australian Government’s reformed Safeguard Mechanism, once Tamboran enters the Safeguard Mechanism it will be required to have Net Zero scope 1 GHG emissions, this includes methane emissions.</li><li>• During 2024, Tamboran will progress its plan to build pilot natural gas facilities that can minimize flaring and methane by sending well test gas to pipelines. Planned start up is in late 2025.</li><li>• Flaring associated with well tests is Tamboran’s largest source of both GHG emissions and methane emissions.</li><li>• By installing new facilities and connecting to existing pipelines, Tamboran is expected to reduce GHG and methane emissions from well test flaring by ~90%.</li></ul> |

## Principle Two:

### Advance strong performance across the gas supply chain

Please include answers to the following questions:

1. Did you participate in any methane research or plan to do so?
2. Did you conduct any outreach on methane management?
  - Describe what action you have taken to engage industry players across the value chain to better understand how to achieve robust methane emissions management. Outreach activity could include training sessions, participation in webinars, influencing of NOJV partners, or publication of guidance. Activity could also include commercial incentives or engagement with investors to drive better performance by others.
  - Provide details of any outcomes that resulted from your action.

| 2023 Completed Activity   | 2024 Intended Activity   |
|---|--|
| <ul style="list-style-type: none"> <li>• Tamboran participated in a number of working groups focused on methane emissions, including the Australia Energy Producers (AEP) Greenhouse and Energy Policy Committee and Methane working groups.</li> <li>• Tamboran has also collaborated with potential natural gas buyers on third party methane certification of gas produced by Tamboran.</li> </ul> | <ul style="list-style-type: none"> <li>• In 2024, Tamboran will continue to engage with Australian Energy Producers' Greenhouse and Energy Policy Committee and the Methane working group.</li> <li>• Tamboran intends to progress discussions with third party methane certification companies as Tamboran moves towards first natural gas production.</li> </ul> |

### Principle Three:

#### Improve accuracy of methane emissions data.

- Describe action taken to improve methane emissions data collection methodologies. This could be application of new technology at an operated site(s), investment and participation in R&D initiatives, development of monitoring/modelling software, or support to research that improves the accuracy of the quantification of methane emissions.
- Where new technology /software has been piloted or adopted, it is helpful to describe how it works, the reasons it was selected, and how it was deployed. Any data that can be shared to demonstrate improvements is useful.
- How these new methods/technologies has been adopted into your accounting process if at all.

| 2023 Completed Activity  | 2024 Intended Activity  |
|--|---|
| <ul style="list-style-type: none"> <li>• During 2023, Tamboran worked with Australia’s CSIRO (Commonwealth Scientific and Industrial Research Organisation) to use autonomous emissions monitoring stations to quantify fugitive methane emissions from well construction and completion activities from unconventional shale petroleum exploration in the Beetaloo sub-basin.</li> <li>• Results from this study will compare actual measured methane results with estimated methane results to verify the adequacy of existing calculated emission estimates.</li> </ul> | <ul style="list-style-type: none"> <li>• In 2024, Tamboran will join Australia’s Gas Industry Social and Environmental Research Alliance (GISERA).</li> <li>• GISERA is a collaboration between CSIRO, Commonwealth and state and territory governments and industry established to provide quality assured scientific research and information to communities living in gas development regions focusing on social and environmental topics.</li> <li>• Research topics include baseline measurement of methane, fugitive methane emissions, and options for greenhouse gas mitigation and offsets.</li> </ul> |

## Principle Four:

### Advocate sound policy and regulations on methane emissions

Advocacy consists of active participation in legal consultation processes, external policy statements, and direct engagement with government.

- Consider providing details on the region or regulation involved, how you undertook your advocacy, others involved, and the outcome.

| 2023 Completed Activity   | 2024 Intended Activity   |
|---|--|
| <ul style="list-style-type: none"> <li>• In 2023, Tamboran released its first TCFD climate change report and its first Climate Change Policy. In this Climate Change Policy, Tamboran states:</li> <li>• Tamboran supports global efforts for the implementation of the 2015 Paris Agreement</li> <li>• Tamboran aims to be a Net Zero energy company (equity scope 1 and 2 GHG emissions) from first commercial production of natural gas</li> <li>• Work with JV partners, customers, communities, host governments, and other stakeholders towards the shared objectives of the Paris Agreement</li> <li>• Seek to ensure our public policy engagements supports practical and well designed climate solutions that are also aligned with the intent of this policy</li> </ul> | <ul style="list-style-type: none"> <li>• During 2024, Tamboran will continue to work with Australian industry groups to advocate for sound policy to manage and report methane emissions.</li> </ul> |

## Principle Five: Increase transparency

Please include answers to the following question:

1. Are you participating in OGMP 2.0, or do you intend to do so? If you are participating in OGMP 2.0 you may provide a link to the website.
  - Describe what activity you have carried out e.g., providing information in relevant external reports on methane emissions data, methodologies, and progress and challenges in methane emissions management.
  - If you have contributed towards the standardization of comparable external methane reporting describe the activity, you have taken.

| 2023 Completed Activity   | 2024 Intended Activity  |
|---|---|
| <ul style="list-style-type: none"> <li>• Tamboran did not participate in OGMP 2.0 in 2023.</li> </ul> | <ul style="list-style-type: none"> <li>• Tamboran plans to review and assess OGMP 2.0 in 2024. As Tamboran is not yet in production, it may align OGMP 2.0 membership to first commercial production of natural gas.</li> </ul> |



## Methane Emissions

|  |   |
|--|---|
| <p>Do you report absolute methane emissions within your sustainability report?<br/><i>If so, provide link.</i></p>   | <p>Yes, Tamboran reports its operated GHG emissions in its TCFD report.<br/><a href="https://www.investi.com.au/api/announcements/tbn/e336f004-9ef.pdf">https://www.investi.com.au/api/announcements/tbn/e336f004-9ef.pdf</a></p>   |
| <p>Do you report a methane intensity within your sustainability report?<br/><i>If so, provide link.</i></p>  | <p>No.</p>  |
| <p>What is your organization's total absolute methane emissions?<br/>Provide a figure in tons.<br/>Provide latest data publicly available.</p>   | <p>Tamboran's methane emission from operated activities in FY23: 162 tonnes of CH<sub>4</sub>.</p>  |
| <p>State your methodology.</p>   | <p>Australia's National Greenhouse and Energy Reporting (NGER)</p>  |
| <p>State your reporting boundary.</p>  | <p>100% of emissions under operational control</p>  |
| <p>What are your organization's methane intensity?<br/>Provide latest data publicly available.</p>   | <p>N/A. Tamboran is not yet in production.</p>  |
| <p>State your methodology.</p>   | <p>N/A</p>  |
| <p>State your reporting boundary.</p>  | <p>N/A</p>  |
| <p>Do you have a methane emission target?<br/>If yes, please state what it is, including the boundaries and methodology.<br/>If no, are you developing such a target? Please state your intended timeline.</p> | <p>Tamboran has a GHG target of Net Zero Scope 1 emissions from first commercial production of natural gas, this includes methane emissions. Tamboran will assess a standalone methane emission target and methane intensity target as the company approaches first production.</p> |

