Timor-Leste finalises awards of new offshore and onshore permits

Five companies awarded blocks including Eni and Santos

Timor-Leste's government has finalised the awards of oil and gas exploration blocks in the country’s second-ever licensing round.

Offshore regulator the National Authority for Petroleum and Minerals (ANPM) announced that five of the six blocks that received bids were awarded.

Italian energy major Eni and Australia’s Santos have the highest profile of the five recipients.

Eni was awarded offshore Block P, which is close to the Greater Sunrise fields.

Santos was awarded offshore Block R, near the Kitan, Buffalo and Bayu-Undan fields, ahead of a competing bid by Supernova Energy.

Onshore blocks A, B and F were awarded to state-owned Timor Gap, ETO Lda and HTS Exploration, respectively.

During the bidding phase, Block F was the most popular permit with three competing bids.

The offshore Block N also received a bid by Dravida Petroleum, but was not awarded.

In total, there were 18 new blocks on offer in the licensing round consisting of seven onshore permits and 11 offshore licences.

Nine bids were submitted from seven companies for the six blocks.