

Maritime agreement between Australia and Timor-Leste will be signed in March

28 December 2017 | Timor-Leste

Australia and Timor-Leste are scheduled to sign a maritime border delimitation treaty that will bring an end to the dispute between the two countries, the Permanent Court of Arbitration (TPA) said in a statement released in The Hague.

The TPA statement takes stock of the international legal dispute between the two countries, which deals with maritime borders in a disputed geographical area rich in natural gas and oil reserves.

The court recalls that the governments of Timor-Leste and Australia reached a Comprehensive Package Agreement on 30 August 2017, which was later formalised “as a draft treaty and signed by each government representative in October 2017 in The Hague.”

“The draft treaty broadly delimits the maritime border between Timor-Leste and Australia in the Timor Sea and establishes a Special Regime for the area that includes the Greater Sunrise gas field,” writes the TPA.

The draft treaty also contains provisions on revenue sharing expected to be obtained from the Greater Sunrise gas field. (macauhub)