



MEDIA RELEASE

Timor Sea Designated Authority continues its role as regulator of the JPDA

Further to the one year extension granted last year, the Government of the Democratic Republic of Timor-Leste and the Government of Australia, by third party note, agreed on 30 March 2007 to allow the Joint Commission to designate the Timor Sea Designated Authority (TSDA) as regulator of the Joint Petroleum Development Area (JPDA) for a further three months, until 2 July 2007.

Under the Timor Sea Treaty, the powers and function of the TSDA were due to have been taken over by the Timor-Leste Ministry responsible for petroleum activities, or a Timor-Leste statutory authority, on 2 April 2006.

The new institutional model presented by the Government of the Democratic Republic of Timor-Leste seeks to create a National Petroleum Regulatory Authority which will be responsible for the regulation and day-to-day management of both the JPDA and the Timor-Leste exclusive area, including upstream and downstream activities.

Both governments are actively working toward achieving a common position regarding the TSDA's transition.

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