

Press Release



MINISTÉRIO DO
PETRÓLEO
E RECURSOS MINERAIS



Woodside Energy Group Ltd

ACN 004 898 962

Mia Yellagonga

11 Mount Street

Perth WA 6000

Australia

T +61 8 9348 4000

www.woodside.com

Tuesday, 25 November 2025

NEW ERA OF COOPERATION DAWNS FOR GREATER SUNRISE

The Ministry of Petroleum and Mineral Resources of Timor-Leste (MPRM) and Woodside Energy Ltd (Woodside) are pleased to announce the signing of a Cooperation Agreement (Agreement) to carry out studies and activities to mature a Timor-based LNG concept (TLNG).

The Agreement marks a significant milestone in the longstanding efforts by Timor-Leste and Woodside to unlock the value of the Greater Sunrise gas fields and reflects a renewed spirit of good-faith collaboration and commitment among the parties.

Under the Agreement, MPRM and Woodside will carry out commercial and technical maturation activities for a greenfield Timor-based approximately 5 million tonne per annum LNG concept with a domestic gas facility and a helium extraction plant. These activities will run in parallel to the ongoing negotiation of the fiscal, regulatory and legal frameworks to support the upstream development of the Greater Sunrise fields between the Sunrise Joint Venture, Timor-Leste and Australian governments.

The Agreement includes a high-level plan outlining key activities required to mature and progress this opportunity, under which first LNG may be produced as early as 2032-2035, subject to concept selection and investment decisions.

Timor-Leste Minister of Petroleum and Mineral Resources, His Excellency Francisco da Costa Monteiro, said the Agreement sent a clear message that the Government of Timor-Leste and Woodside are united in their ambition to bring Greater Sunrise into production in a way that benefits all stakeholders.

"The TLNG project presents the best economic, social, and strategic benefits for the people of Timor-Leste, and we are committed to working constructively with Woodside, the Greater Sunrise joint venture and other parties to take the project forward and to make our vision for Greater Sunrise a reality."

Woodside CEO Meg O'Neill welcomed the Agreement, stating it reflected the next step in the relationship and shared commitment to the development of the Greater Sunrise fields.

"This work is an extension of last year's concept study and will address the remaining considerations required to reach concept selection, such as agreeing the most appropriate downstream commercial structure to attract financing and understanding the preferred route of the gas export pipeline."

Ministry of Petroleum and Mineral Resources of Timor-Leste

Ministério do Petróleo e Recursos Minerais (MPRM) is responsible for supervising and managing the oil and gas and minerals sectors of Timor-Leste. MPRM is also responsible for the licensing and regulation of extractive activities related to the processing of petroleum, natural gas and minerals, including petrochemicals and refining.

Media contact

João Pedro Astorga da Costa

E: joao.pedro@mprm.tl

About Woodside Energy

Woodside is a global energy company. Driven by a spirit of innovation and determination, we established the liquefied natural gas industry in Australia in the 1980s. We have safely and reliably delivered gas to homes and businesses in Australia and customers around the world for decades, supporting the development of industry and driving economic prosperity. Today, our strategy is to thrive through the energy transition with a resilient and diversified portfolio of oil, gas and new energy projects in Australia, North America and Africa.

Media contact

Australia

Christine Abbott

M: +61 484 112 469

E: christine.abbott@woodside.com

Press Release

Extraordinary Meeting of the Council of Ministers on November 22nd, 2025

The Council of Ministers met at the Government Palace in Dili and decided to grant **full powers to the Minister of Petroleum and Mineral Resources, Francisco da Costa Monteiro, to sign, on behalf of the Government, the Cooperation Agreement with Woodside Energy, Ltd. on the TLNG1 (Timor-Leste Liquefied Natural Gas from Timor-Leste) and the Greater Sunrise Field Pipeline and Development.**

This agreement is part of the Government's strategic efforts to enhance the value of national natural resources, in accordance with the 2011-2030 Strategic Development Plan, and marks a significant step towards the joint technical, commercial, and regulatory assessment of a future LNG facility in Timor-Leste. Negotiations carried out by the Ministry of Petroleum and Mineral Resources with Woodside Energy, the rights holder for the Greater Sunrise field, have established the necessary conditions to formalise this cooperation, which will facilitate further studies essential to the project's development.

With this decision, the Government is advancing with the realisation of a vision that aims to strengthen national energy industrialisation, promote economic diversification, and ensure that the use of Greater Sunrise resources directly contributes to national development.

The Council of Ministers approved the draft Government Resolution, also presented by Minister Francisco da Costa Monteiro, which approves the **Terms of Reference for the Mining Public Tender for the Granting of Prospecting and Research Licences for Metallic Minerals, Gems, Industrial Minerals, Radioactive Ores, and Rare Earth Ores.**

The terms of reference now approved establish the necessary framework for conducting public tenders in the mineral resources sector, in accordance with the Mining Code, ensuring clear and transparent rules that align with international best practices. Following the opening of areas for mining activity, decided by the Government in March 2023, this decision aims to encourage new investment opportunities and foster the sector's sustainable development.

The public tender is expected to be launched in the last week of November. The evaluation of bids will take place between June and July 2026, with the results announced in July and licences issued in August 2026.

Sorumutu Estraordináriu Konsellu Ministrus lora 22 fulan-novembru tinan 2025

Konsellu Ministrus hala'o sorumutu iha Palásiu Governu Dili, no delibera hodi fó **poder tomak ba Ministru Petróleu no Rekursus Minerais, Francisco da Costa Monteiro, atu, hodi Governu nia naran, asina Akordu Kooperasaun ho Woodside Energy, Ltd. kona-ba projetu TLNG1 (Timor-Leste Liquefied Natural Gas – Gás Naturál Likifeitu Timor-Leste) no Gazodutu no Dezenvolvimentu Kampu Greater Sunrise.**

Akordu ida-ne'e aliña ho Governu nia esforsu estratéjiku sira atu valoriza rekursus naturais nasional nian, tuir Planu Estratéjiku Dezenvolvimentu 2011-2030 nian, no hatudu pasu importante ida ba avaliasaun téknika, komersiál, no regulatória conjunta kona-ba futuro unidade LNG ida iha territóriu Timor-Leste. Negosiasaun sira ne'ebé hala'o hosi Ministériu Petróleu no Rekursus Minerais ho Woodside Energy, ne'ebé na'in ba parte husi kampu Greater Sunrise nian, kria ona kondisaun nesesária hodi formaliza kooperasaun ida-ne'e, ne'ebé fó dalan hodi halo estudu kle'an ne'ebé esensial ba dezenvolvimentu projetu ne'e.

Ho desizaun ida-ne'e, Governu avansa iha prosesu implementasaun ba vizaun ida ne'ebé buka atu reforsa industrializasaun enerjética nasional, promove diversifikasaun ekonómika, no garante katak benefísiu husi rekursus Greater Sunrise nian sei kontribui direta ba dezenvolvimentu nasional.

Konsellu Ministrus aprova projetu Rezolusaun Governu, ne'ebé apresenta mós husi Ministru Francisco da Costa Monteiro, ne'ebé aprova **Termu Referénsia ba Konkursu Mineiru Públiku ba Konsesaun Lisensa Propesaun no Peskiza ba Minerál Metáliku, Gemas, Minerál Industriál, Minerál Radioativu no Minéiru no Rai Raru (ne'ebé ladún barak).**

Termu referénsia sira ne'ebé agora aprova, estabese enkuadramentu nesesáriu hodi hala'o konkursu públiku iha setór rekursu minerál, tuir Kódigu Mineiru nian, garante regras ne'ebé klaru no transparente no aliña ho prátika internasional sira ne'ebé di'ak-liu. Hafoin loke área sira ne'ebé destina ba atividade mineiru, ne'ebé decide hosi Governu iha fulan-marsu tinan 2023, desizaun ida-ne'e atu promove oportunidade foun kona-ba investimentu no kria kondisaun ba dezenvolvimentu sustentável iha setór ne'e.

Konkursu públiku ne'e tenke lansa iha semana ikus fulan-novembru nian. Avaliasaun ba proposta sira sei hala'o hosi fulan-juñu to'o jullu tinan 2026, ho anúnsiu rezultadu sira ne'ebé prevee ba fulan-jullu no emisaun ba lisensa sira ne'ebé marka ona ba fulan-agostu tinan 2026.

Woodside and East Timor aim for first LNG from Greater Sunrise in 2032

PERTH, Nov 25 (Reuters) - Australia's Woodside Energy ([WDS.AX](#)), and East Timor have agreed to study sending gas from the large, undeveloped Greater Sunrise fields to a new liquefied natural gas plant in the Southeast Asian nation that could start exporting in the next seven years.

The agreement calls for the two sides to study the commercial and technical viability of a [5-million-metric-ton project](#), with a high-level plan to start producing LNG as early as 2032-2035, Woodside and East Timor's petroleum and mineral resources ministry said in a joint statement on Tuesday.

The Reuters Power Up newsletter provides everything you need to know about the global energy industry. Sign up [here](#).

That marks the first time the two sides, long at loggerheads over development of the fields, which lie between East Timor and Australia, have outlined a potential start-up date.

"The TLNG project presents the best economic, social, and strategic benefits for the people of Timor-Leste, and we are committed to working constructively with Woodside, the Greater Sunrise joint venture and other parties," said East Timor's Petroleum and Mineral Resources Minister, Francisco da Costa Monteiro.

The project would include a domestic gas plant and a helium extraction plant. Helium commands a high premium owing to its scarcity and use in the semiconductor industry.

Woodside CEO Meg O'Neill said the agreement would address remaining issues such as a downstream commercial structure to attract financing and to better understand "the preferred route of the gas export pipeline".

The deep Timor Trough is seen as one of the hurdles for a gas pipeline from the Greater Sunrise fields to East Timor.

Dili has long pressed for Sunrise gas to be sent to a new LNG export plant in East Timor and not to Darwin in northern Australia.

Woodside has long resisted, arguing it is not cost effective, although O'Neill had suggested smaller "modular" LNG processing units could be built in East Timor to cut costs.

MST Marquee analyst Saul Kavonic put the cost difference between Australia and East Timor at more than \$5 billion.

Alongside the study, fiscal, regulatory and legal frameworks to support the upstream development of the fields need to be negotiated between the Sunrise Joint Venture, East Timor and Australian governments, the statement said.

The partners in the gas field are Woodside, which holds 33.44%, national oil company Timor Gap, which has 56.56%, and Osaka Gas with 10%. Dili used its sovereign wealth fund to purchase Shell and ConocoPhillips' stakes in the project.

A maritime boundary was agreed by the two nations in 2018.

Reporting by Helen Clark; Editing by Sonali Paul and Kate Mayberry

Woodside Looks to Usher in New Dawn for Greater Sunrise LNG

Copyright © 2025 Energy Intelligence Group All rights reserved. Unauthorized access or electronic forwarding, even for internal use, is prohibited.

Tue, Nov 25, 2025

Author

Damon Evans, Singapore

Editor

Michael Sultan

The government of East Timor has agreed with Australia-based Woodside Energy to study a 5 million ton per year "Timor-based LNG concept" amid a long-running dispute over the development of the Greater Sunrise gas fields.

East Timor's Ministry of Petroleum and Mineral Resources has signed a cooperation agreement with Woodside setting out joint technical and commercial "studies and activities" for a greenfield LNG project, "featuring a domestic gas facility and helium extraction plant."

First LNG could be delivered as early as 2032-35, subject to concept selection and investment approval, Woodside said in a statement released during the Timor-Leste Energy Summit on Nov. 25 in the country's capital, Dili.

"This work is an extension of last year's concept study and will address the remaining considerations required to reach concept selection, such as agreeing the most appropriate downstream commercial structure to attract financing, and understanding the preferred route of the gas export pipeline," said Woodside CEO Meg O'Neill.

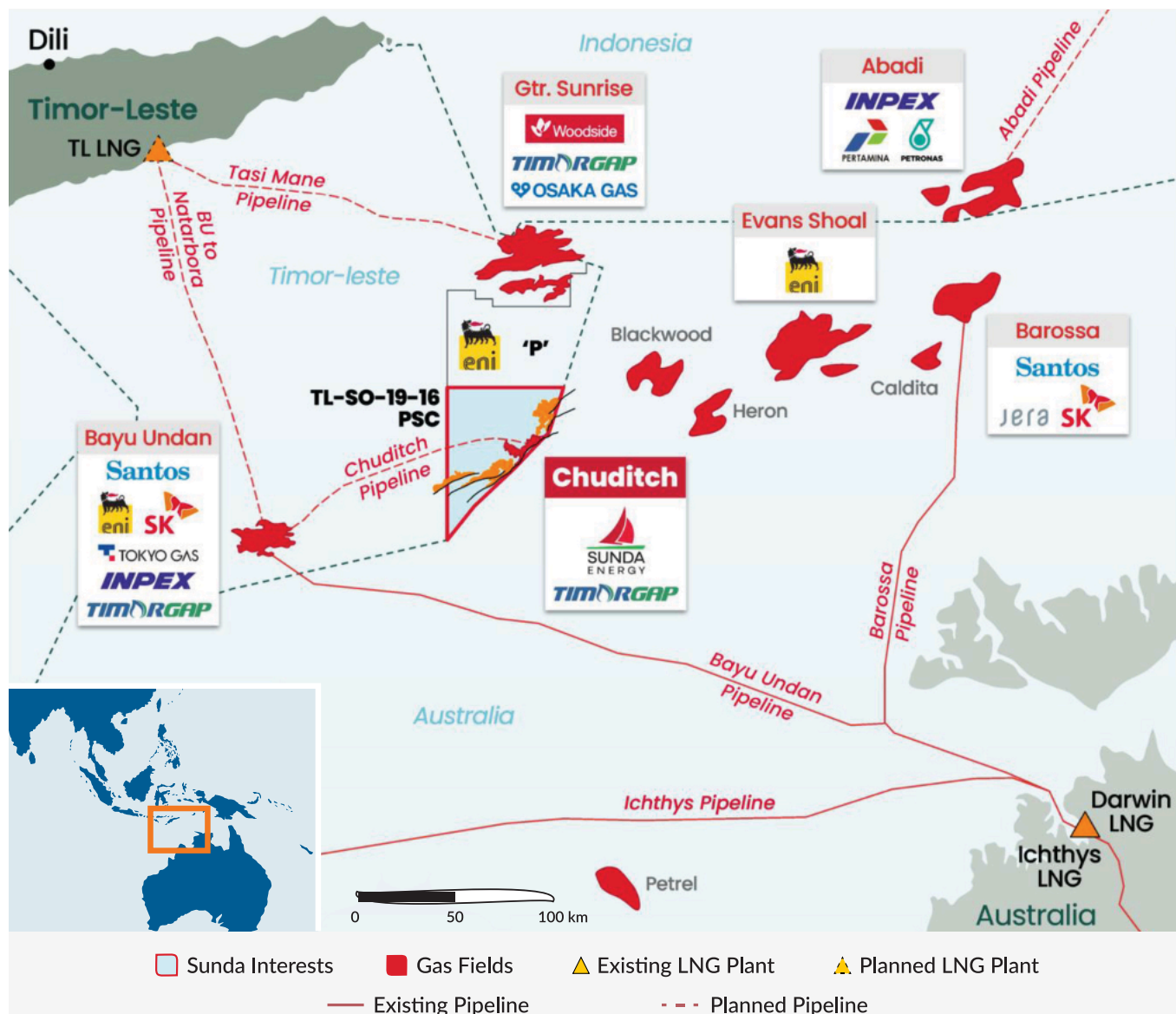
The Timorese have long insisted Sunrise gas must be piped to the island for value-adding economic development, even though operator Woodside has long favored sending the gas to Inpex's Ichthys LNG or Santos' Darwin LNG in Australia due to lower cost and clearer commercial pathways.

For now, the cooperation agreement signals a renewed diplomatic thaw and keeps a Timor-based project alive, but absent major subsidies, a change in political stance or a redesigned development concept, analysts say Greater Sunrise remains stuck between high expectations and hard economics.

The Sunrise and Troubadour gas-condensate fields, discovered in 1974 and known as the Greater Sunrise fields, are located in the Timor Sea, with a gross contingent resource of ~~5.1 trillion cubic~~ feet of gas and 226 million barrels of condensate. Development of nearby fields is being pursued to bolster project economics.

The Greater Sunrise joint venture comprises Woodside (33.44%), state-owned Timor Gap (56.56%) and Osaka Gas (10%).

TIMOR SEA: SELECT GAS FIELDS, PIPELINES AND LNG PLANTS



High Stakes and Skepticism

The stakes for East Timor, also known as Timor-Leste, remain high.

Revenues from the depleted Bayu-Undan field, previously the country's main source of state income, have collapsed, and its Petroleum Fund could be exhausted by 2035, heightening political pressure to unlock Greater Sunrise.

Despite Dili hailing the latest announcement as a milestone, industry observers remained cautious.

“That announcement is just more studies to lead to concept selection. I fail to see what the progress is,” one analyst, who has tracked the project, told Energy Intelligence. Another, Saul Kavonic of MST Marquee, said it is all about geopolitics and Australia wishing to entertain East Timor's long-standing aspirations to develop Sunrise in Timor.

Kavonic, who was involved in earlier Greater Sunrise development studies, told Energy Intelligence that no amount of further study will change the fact that any onshore LNG project in East Timor is uneconomic.

“Unless a government writes a several billion dollar subsidy check, the development in Timor will not happen,” he said. “Perhaps Australia or another country like Japan would be willing to write such a check, for the sake of keeping Chinese foreign influence in Timor at bay. But no oil and gas company can do this without a massive subsidy,” he added, referring to prior suggestions by Dili that the Chinese government may come to the rescue.

However, one delegate attending the summit told Energy Intelligence that the project “could be slowly moving to completion based on the mood music. We should see by mid next year.”

Enter Petronas

Woodside, for its part, has competing priorities, including Scarborough and Browse in Australia, and US LNG growth. Industry observers suggest that Woodside may ultimately seek a reshaped partnership for Sunrise.

Petronas is emerging as a potential player with floating liquefaction experience, regional influence, and an active LNG growth strategy, which could help bridge the gap between Dili's ambitions and commercial realities.

However, the East Timor government continues to reject any offshore LNG solution.

Dili's position hardened further after a 2024 concept study, which it claimed showed a Timor-based project to be the “most viable and advantageous” option. Australia subsequently offered to invest part of its future Sunrise revenue share into an East Timor infrastructure fund, a move widely interpreted as an incentive for Dili to compromise on development concept selection.

Dili and Woodside will sign an agreement to process and export gas to Timor-Leste

The government of Timor-Leste today authorized, in an extraordinary meeting of the Council of Ministers, the Minister of Petroleum to sign a cooperation agreement with the Australian company Woodside Energy for studies to process and export gas to the country.

Lusa, 22 Nov 2025 unofficial translation

"The Council of Ministers decided to grant full powers to the Minister of Petroleum and Mineral Resources, Francisco da Costa Monteiro, to sign, on behalf of the government, the Cooperation Agreement with Woodside Energy, Ltd. regarding the TLNG1 [Liquefied Natural Gas of Timor-Leste] project and the Greater Sunrise Gas Pipeline and Field Development project," the statement said.

According to the Timorese government, the agreement "represents an important step towards the joint technical, commercial and regulatory evaluation of a future LNG unit in Timorese territory".

"The negotiations conducted by the Ministry of Petroleum and Mineral Resources with Woodside Energy, holder of rights to the Greater Sunrise field, have created the necessary conditions to formalize this cooperation, which will allow for further studies essential to the development of the project," the statement emphasizes.

With the signing of the agreement, Timorese authorities are advancing in the "process of implementing a vision that seeks to strengthen national energy industrialization, promote economic diversification, and ensure that the exploitation of Greater Sunrise resources contributes directly to national development."

Australia and Timor-Leste held bilateral negotiations in October to develop the Greater Sunrise project, including governance mechanisms and fiscal regimes.

In early November, the Timorese government approved an expenditure of 13.9 million euros to develop the Greater Sunrise gas field and carry out the necessary studies to ensure the construction of the gas pipeline to Timor-Leste.

"The authorized amount covers the undertaking of geophysical surveys and ultra-high-resolution earthquakes related to the Greater Sunrise gas export pipeline and the Bayu-Undan pipeline, which are essential for the technical and planning phase of the project," the government explained at the time.

Located 150 kilometers from Timor-Leste and 450 kilometers from Darwin, the Greater Sunrise project has been embroiled in a stalemate, with Dili advocating for the construction of a gas pipeline to the south of the country and Woodside, the consortium's second-largest partner, leaning towards a connection with the existing unit in Darwin.

The consortium is formed by Timor-Leste's Timor Gap (56.56%), the operator Woodside Energy (33.44%) and Osaka Gas (10.00%).

The impasse led the joint venture to commission a conceptual study from the British company Wood, which confirmed the viability of developing Greater Sunrise in Timor-Leste.

"The Timor-Leste Liquefied Natural Gas (TLNG) option stands out for its projected lower operating costs and, by allowing for better overall direct and indirect returns for Timor-Leste, will create a significant socio-economic impact on the country," says the Timorese government.

The executive also points out that Greater Sunrise in Timor-Leste, according to the study, could have a "greater positive impact on Gross Domestic Product and job creation, and is also the one that presents the highest returns for the development consortium" of that gas field.

The permanent maritime boundary agreement between Timor-Leste and Australia stipulates that the Greater Sunrise, a shared resource, will have to be divided, with 70% of the revenue going to Timor-Leste in the case of a pipeline to the country, or 80% if processing takes place in Darwin.

The connection of the gas pipeline to the south of East Timor is considered by the Timorese authorities as strategic for the country's economic growth.

At the meeting, the government also approved the terms of reference for a tender, to be launched at the end of this month, for the granting of prospecting and research licenses for metallic minerals, gems, industrial minerals, radioactive ores, and rare earth ores.

"The evaluation of the proposals will take place between June and July 2026, with the announcement of the results expected in July and the issuance of licenses scheduled for August 2026," the statement adds.

Díli e Woodside vão assinar acordo para processar e exportar gás para Timor-Leste

O governo de Timor-Leste autorizou hoje, em reunião extraordinária do Conselho de Ministros, o ministro do Petróleo a assinar o acordo de cooperação com a australiana Woodside Energy para estudos para processar e exportar gás para o país.

Lusa, 22 Nov 2025

"O Conselho de Ministros deliberou conceder plenos poderes ao ministro do Petróleo e Recursos Minerais, Francisco da Costa Monteiro, para, em nome do governo, assinar o Acordo de Cooperação com a Woodside Energy, Ltd. sobre o projeto TLNG1 [Gás Natural Liquefeito de Timor-Leste] e Gasoduto e Desenvolvimento do Campo do Greater Sunrise", pode ler-se no comunicado divulgado.

Segundo o governo timorense, o acordo "representa um importante passo para a avaliação técnica, comercial e regulatória conjunta de uma futura unidade de LNG em território timorense".

"As negociações conduzidas pelo Ministério do Petróleo e Recursos Minerais com a Woodside Energy, titular de direitos sobre o campo do Greater Sunrise, criaram as condições necessárias para formalizar esta cooperação, que permitirá aprofundar os estudos essenciais ao desenvolvimento do projeto", salienta o comunicado.

Com a assinatura do acordo, as autoridades timorenses avançam no "processo de implementação de uma visão que procura reforçar a industrialização energética nacional, promover a diversificação económica e garantir que o aproveitamento dos recursos do Greater Sunrise contribui de forma direta para o desenvolvimento nacional".

A Austrália e Timor-Leste realizaram, em outubro, negociações bilaterais para desenvolver o projeto Greater Sunrise, incluindo mecanismo de governação e os regimes fiscais do projeto.

No início de novembro, o governo timorense aprovou uma despesa de 13,9 milhões de euros para desenvolver o campo de gás Greater Sunrise e realizar os estudos necessários para garantir a construção do gasoduto até Timor-Leste.

"O montante autorizado abrange a realização de levantamentos geofísicos e sismos de ultra-alta resolução relativos ao gasoduto de exportação de gás do Greater Sunrise e ao gasoduto de Bayu-Udan, essenciais para a fase técnica e de planeamento do projeto", explicou na altura o governo.

Localizado a 150 quilómetros de Timor-Leste e a 450 quilómetros de Darwin, o projeto Greater Sunrise tem estado envolto num impasse, com Díli a defender a construção de um gasoduto para o sul do país e a Woodside, segunda maior parceira do consórcio, a inclinar-se para uma ligação à unidade já existente em Darwin.

O consórcio é constituído pela timorense Timor Gap (56,56%), a operadora Woodside Energy (33,44%) e a Osaca Gás (10,00%).

O impasse levou a 'joint venture' a solicitar um estudo conceptual elaborado pela empresa britânica Wood, que confirmou que a viabilidade do desenvolvimento do Greater Sunrise em Timor-Leste.

"A opção Gás Natural Liquefeito de Timor-Leste (TLNG, sigla em inglês) destaca-se por prever menores custos operacionais e, ao permitir melhores retornos gerais diretos e indiretos para Timor-Leste, criará um grande impacto socioeconómico no país", refere o governo timorense.

O executivo salienta também que o Greater Sunrise em Timor-Leste, segundo o estudo, poderá ter um "maior impacto positivo no Produto Interno Bruto e na criação de empregos, sendo igualmente a que apresenta os maiores retornos para o consórcio de desenvolvimento" daquele campo de gás.

O acordo de fronteira marítima permanente entre Timor-Leste e a Austrália determina que o Greater Sunrise, um recurso partilhado, terá de ser dividido, com 70% das receitas para Timor-Leste no caso de um gasoduto para o país, ou 80% se o processamento for em Darwin.

A ligação do gasoduto ao sul de Timor-Leste é considerada, pelas autoridades timorenses, como estratégica para o crescimento económico do país.

Na reunião, o governo aprovou também os termos de referência de um concurso, a ser lançado no final deste mês, para a concessão de licença de prospeção e pesquisa para minerais metálicos, gemas, minerais industriais, minérios radioativos e minérios de terras raras.

"A avaliação das propostas terá lugar entre junho e julho de 2026, com o anúncio dos resultados previsto para julho e a emissão das licenças programada para agosto de 2026", acrescenta o comunicado.

The wait is over: Sunrise gas will flow to Timor-Leste

Asean's newest member will host 5 million tpa LNG project



From left to right: Caitlin Wilson, Australian Ambassador to Timor-Leste; Julie Fallon, Woodside executive vice president technical and energy development; Francisco da Costa Monteiro, Timor-Leste Minister of Petroleum and Mineral Resources; and Ray Rala Xanamo Gusmao, Timor-Leste Prime Minister. (Photo: WOODSIDE ENERGY)

Amanda Battersby

Asia Bureau Chief | Singapore

Australia's Woodside Energy has signed a cooperation agreement with the Ministry of Petroleum and Mineral Resources of Timor-Leste (MPRM) to mature a concept for a Timor-Leste-based liquefied natural gas (TLNG) project to exploit the Greater Sunrise fields' gas resources.

The development encompasses the Sunrise and Troubadour gas condensate fields, together known as Greater Sunrise, that are located approximately 450 kilometres northwest of Darwin, Australia, and 150 kilometres south of Timor-Leste.

Discovered in 1974, the Greater Sunrise complex holds resources of 5.1 trillion cubic feet of gas and 226 million barrels of condensate.

Under the Agreement, MPRM and Woodside will carry out commercial and technical maturation activities for a greenfield Timor-based approximately 5 million tonnes per annum LNG concept, plus a domestic gas facility and a helium extraction plant.

These activities will be performed in tandem with the ongoing negotiation of the fiscal, regulatory and legal frameworks to support the upstream development of the Greater Sunrise fields between the Sunrise Joint Venture and the Timor-Leste and Australian governments.

The deal includes a high-level plan outlining key activities required to mature and progress this opportunity, under which first LNG may be produced as early as 2032-2035, subject to concept selection and investment decisions.

“This work is an extension of last year’s concept study and will address the remaining considerations required to reach concept selection, such as agreeing the most appropriate downstream commercial structure to attract financing and understanding the preferred route of the gas export pipeline,” said Woodside chief executive Meg O’Neill said on Tuesday.

The Australian operator for years had maintained **that it was not economically viable to build an offshore pipeline across the Timor Trench and a new onshore LNG facility in Timor-Leste** — and was advocating for the gas to flow in Darwin — before softening its stance in late 2022.

“The TLNG project presents the best economic, social, and strategic benefits for the people of Timor-Leste, and we are committed to working constructively with Woodside, the Greater Sunrise joint venture and other parties to take the project forward and to make our vision for Greater Sunrise a reality,” commented Timor-Leste Minister of Petroleum and Mineral Resources, Francisco da Costa Monteiro.

Woodside added the agreement marks “a significant milestone” in the longstanding efforts by Timor-Leste and itself to unlock the value of the Greater Sunrise gas fields and reflects a renewed spirit of good-faith collaboration and commitment among the parties.

Partners in the Greater Sunrise project are operator Woodside with a 33.44% interest, state-owned Timor GAP having 56.56% and Japan’s Osaka Gas on 10%.

Never say never: Sunrise fields near development after half a century

Woodside Energy's diplomacy and expertise key to unlocking 5 million tpa LNG project in Timor-Leste



A new era of cooperation dawns for the Greater Sunrise fields. (RYTIS DAUKANTAS/UPSTREAM)

Published 27 November 2025, 16:31

Upstream Opinion by Amanda Battersby (more behind paywall)

After more than 50 years since being discovered, the multitrillion cubic feet of gas resources in the Timor Sea's Greater Sunrise fields look to have finally found their future home.

Timor-Leste and Woodside Advance Timor-Based LNG Plan for Greater Sunrise

By Charles Kennedy in Oilprice.com 25 Nov 2025

Timor-Leste and Woodside Energy (WDS) have [entered](#) a new phase of collaboration after signing a Cooperation Agreement aimed at progressing a Timor-based liquefied natural gas development model for the long-delayed Greater Sunrise fields. The agreement represents the most substantive step forward in years toward resolving development pathways for one of the region's most politically sensitive offshore gas projects.

The Government of Timor-Leste and Woodside will now jointly mature a greenfield LNG concept of roughly 5 million tonnes per year, incorporating domestic gas supply and a helium extraction facility. These studies will run in parallel with ongoing negotiations involving the Sunrise Joint Venture, as well as the Timor-Leste and Australian governments, to finalize fiscal, legal, and regulatory frameworks required to underpin an eventual investment decision.

According to the high-level plan embedded in the agreement, first LNG could flow between 2032 and 2035, contingent on timely concept selection and commercial approvals.

Timor-Leste's Minister of Petroleum and Mineral Resources, Francisco da Costa Monteiro, said the deal underscores a unified commitment to finally unlock the value of the Greater Sunrise fields. He reiterated Timor-Leste's longstanding position that an onshore LNG facility offers the best economic and strategic advantages, including domestic job creation, industrial development and greater national control over gas processing.

Woodside CEO Meg O'Neill framed the agreement as an extension of last year's concept work, noting that critical outstanding issues still include the optimal downstream commercial structure—a key requirement for attracting financing—and determining the preferred pipeline route to transport Sunrise gas to Timor.

The Greater Sunrise fields, discovered in the 1970s, hold an estimated 5.3 Tcf of gas but have remained undeveloped for decades due to political negotiations, maritime boundary disputes, and disagreements over processing locations. Timor-Leste has consistently pushed for onshore development to anchor domestic industrialization, while past operator assessments favored processing in Darwin for cost and risk reasons.

A renewed diplomatic settlement of maritime boundaries in 2018 and Timor-Leste's partial purchase of ConocoPhillips and Shell's stakes shifted dynamics but did not resolve the technical and commercial hurdles. The latest cooperation framework signals a more constructive relationship and a clearer forward work plan.

If the Timor-based LNG concept advances, it would mark one of the most significant industrial developments in the young nation's history and reshape regional LNG flows in the Timor Sea.

Sunrise and shine for LNG

WA energy giant and Timor-Leste in breakthrough on gas plant

SEAN SMITH

Woodside Energy and Timor-Leste have taken another big step towards tapping the huge Greater Sunrise gas and condensate fields off northern Australia, signing a co-operation agreement to flesh out an LNG development on the Timor Sea island.

The agreement builds on a pact two years ago that ended a long-running impasse between Woodside, the project operator, and the small, impoverished nation and will mature a concept for a five-million-tonnes-a-year LNG plant on Timor-Leste's south coast.

The development would include a domestic gas plant and a helium extraction facility and

could be in production as early as 2032, subject to agreed regulatory and fiscal frameworks that would convince Woodside the project was commercially feasible.

Exploitation of the Greater Sunrise fields, 150km south-east of Timor-Leste and 450km north-west of Darwin, was stalled for years because of disagreement on how the project should be developed.

Desperate for cash, Timor-Leste has always insisted the gas be processed on its southern coast to maximise the nation's economic benefits, such as infrastructure development and jobs.

Woodside was equally adamant that there was not enough money to be made for its share-

holders unless the gas was piped to Darwin. Australia, Timor-Leste and Woodside have since worked together at a government level to break the deadlock, including establishing a revenue-sharing deal that would give Timor-Leste a bigger share of the project's profits.

In 2023, the parties committed to new studies under a "concept select program", including looking into which processing option delivered the most benefit to Timor-Leste.

However, stronger gas prices since Russia's invasion of Ukraine three years ago, a brighter outlook for LNG and concerns Timor-Leste could be vulnerable to manipulation by China unless it can tap new revenue have all played a part in the

project's revival. Timor-Leste owns 56.56 per cent of Greater Sunrise, Woodside 33.44 per cent and Japan's Osaka Gas 10 per cent. In their joint statement on Tuesday, Woodside and Timor-Leste said the co-operation agreement "marks a significant milestone" in their relationship and "reflects a renewed spirit of good-faith collaboration and commitment".

Timor-Leste Petroleum Minister Francisco da Costa Monteiro said a Timor-based LNG option offered the "best eco-

nomic, social, and strategic benefits" for the country, adding that the agreement demonstrated that Woodside and his country were "united in their ambition" to bring Greater Sunrise into production.

Woodside chief executive Meg O'Neill, pictured, said the new work would "address the remaining considerations required to reach concept selection, such as agreeing the most appropriate downstream commercial structure to attract financing and understanding the preferred route of the gas export pipeline".



MPRM-Woodside asina akordu atu dezenvolve konseitu TLNG iha TL



Ministru Petróleu no Rekursu Minerál (MPRM), Francisco da Costa Monteiro. Imajen Tatoli/Francisco Sony

DILI, 25 Novembru 2025 (TATOLI)—Ministériu Petróleu no Rekursu Minerál no Woodside Energy Ltd (Woodside), ohin, asina akordu kooperasaun hodi halo estudu no dezenvolve konseitu *Timor-Leste Liquefied Natural Gas* (TLNG) bazeia iha Timor-Leste.

Ministru Petróleu no Rekursu Minerál (MPRM), Francisco da Costa Monteiro, hateten akordu ne'e ho mensajen ida-ne'ebé klaru katak Governu Timor-Leste ho Woodside unidu iha sira-nia ambisaun atu prodús Greater Sunrise iha maneira ida-ne'ebé fó benefísiu ba parte interesada sira hotu.

“Projetu TLNG entrega benefísiu ekonómiku, sosiál no estratéjiku ne'ebé di'ak-liu ba povu Timor-Leste. Ami iha kompromisu atu servisu ho konstrutivu ho Woodside, emprendimentu Greater Sunrise no parte sira seluk atu avansa projetu ne'e no realiza ami-nia vizaun ba Greater Sunrise,” Francisco da Costa Monteiro hateten liuhusi diskursu iha serimónia asinatura akordu iha Hotel JL World, Metiaut, ohin.

Nia esplika, akordu ida-ne'e marka signifikativu ida iha Timor-Leste no Woodside nia esforsu ba tempu naruk, atu loke valór kampu gás Greater Sunrise nian no reflete espíritu kolaborasaun no kompromisu metin entre parte sira-ne'e.

Iha fatin hanesan, Representantr Empreza CEO Woodside, Meg O'Neill, hateten nia parte ho laran-haksolok ba akordu ne'e atu representa pasu sira ho nia relasaun no kompromisu fahe ba dezenvolvimentu kampu Greater Sunrise nian.

“Serbisu ida-ne'e hanesan estensaun ida husi estudu konseitu tinan kotuk nian no sei aborda konsiderasaun sira seluk ne'ebé nesesáriu hodi alkansa selesaun konseitu nian. Hanesan, konkorda kona-ba estrutura komersiál *downstream* ne'ebé apropriadu liu hodi atrai finansiamentu, komprende dalan preferidu ba pipeline esportasaun gás nian,” Meg O'Neill hateten.

Tuir Akordu, MPRM no Woodside sei hala'o atividade dezenvolvimentu komersiál no tékniku ba konseitu GNL *greenfield* ho baze iha Timor ho kapasidade maizumenus tonelada millaun lima (5) kada tinan, ekipadu ho instalasaun gás doméstika no fábrica.

Atividade hirak ne'e sei la'o paralelo ho negosiasaun ne'ebé la'o hela kona-ba enkuadramentu fiskál, regulatóriu no legál hodi fó apoiu ba dezenvolvimentu kampu Greater Sunrise entre Empreza Konjunta Sunrise, Governu Timor-Leste no Austrália.

Akordu ne'e inklui planu nivel aas ida-ne'ebé trasa atividade xave sira-ne'ebé presiza atu sai maduru no dezenvolve oportunidade ida-ne'e, ho produsaun LNG dahuluk ne'ebé posivel iha inísiu 2032-2035, depende ba selesaun konseitu no desizaun investimentu sira.

Iha serimónia asinatura akordu ne'e, partisipa husi Primeiru-Ministru, Xanana Gusmão, Ministru MPRM Francisco da Costa Monteiro, Vise-Diretora Ezekutiva Woodside Energy nian ba Dezenvolvimentu Tékniku no Enerjétiku, Julie Fallon, no seluk tan.

Jornalista : Felicidade Ximenes Editor : Cancio Ximenes


Strategic Momentum: Woodside Energy and Timor- Leste Set a Clear Path for Greater Sunrise

22 January 2026



Ibtissam El Assad

Marketing Manager • IN-VR

 22 January 2026, London (The Net Zero-Circle by IN-VR)– Woodside Energy and Timor-Leste signed a cooperation agreement for the Greater Sunrise LNG project, targeting concept selection by mid-2026. The 5.3 TCF gas field is advancing toward a Final Investment Decision.

The global energy sector is increasingly focused on the next generation of LNG assets, and the Greater Sunrise fields in the Timor Sea are emerging as a primary focal point for 2026. For investors and industry observers, the recent alignment between Woodside Energy and the government of Timor-Leste signals a transition from long term potential to structured, milestone driven development.

Woodside Energy: A Proven Operator for Complex Assets

Woodside Energy is a top tier global energy producer with a market leading reputation for operating large scale, high margin LNG projects. As Australia's largest natural gas producer, Woodside brings decades of technical expertise from its flagship North West Shelf and Pluto LNG operations. For a project as significant as Greater Sunrise, Woodside's involvement provides the operational "anchor" and technical rigor required to navigate complex offshore environments and international regulatory frameworks.

The 2025 Forum: A Catalyst for Investment

The 5th Timor-Leste Energy, Mining & Business Forum 2025 in Dili served as a major transparency milestone. With record breaking attendance from over 15 countries, the forum underscored Timor-Leste's growing appeal as an investment-ready market following its admission to ASEAN.

For the investment community, the forum was less about "if" the project would proceed and more about "how" and "when." The presence of senior leadership from Woodside, alongside national entities like TIMOR GAP, demonstrated a unified front in unlocking the region's energy wealth.

The Cooperation Agreement: De-Risking the Path to 2026

The most significant outcome of the forum was the signing of a cooperation agreement between Woodside and the Timor-Leste government. This is a critical de-risking step for several reasons:

- **Defined Timeline:** The agreement establishes a clear target for concept selection by mid-2026. This provides investors with a concrete window for the next major valuation catalyst ([Energy News Bulletin](#)).
- **Parallel Work streams:** Technical and commercial studies are now running in parallel with fiscal and regulatory negotiations. This "dual-track" approach is designed to ensure that once a technical concept is chosen, the commercial foundation is already in place to attract project financing.
- **Resource Scale:** With an estimated 5.3 trillion cubic feet of gas and 226 million barrels of condensate, the scale of Greater Sunrise offers the potential for stable, long-term cash flows spanning up to 30 years.

Looking Ahead: The 2026 Milestone

As we move through 2026, the focus will be on the results of the concept studies. The decision on the LNG processing location whether onshore in Timor-Leste or via existing infrastructure in Australia will be the final piece of the puzzle before moving toward a Final Investment Decision (FID).

By establishing a transparent roadmap and fostering a collaborative relationship with the host government, Woodside is positioning Greater Sunrise as a cornerstone of regional energy security. For those tracking the Southeast Asian energy landscape, the mid-2026 decision point represents the next major step in transforming this world-class resource into a producing asset.