

## Timor GAP no Timor Resource iha ona entendimentu ba dezvoltamentu kampu petrolíferu rai-maran



*Prezidente no CEO Timor GAP, E.P, Rui Soares no CEO Timor Resources, Suellen Osborne, asina akordu rezolusaun no revizaun kontratu fahe produsaun iha kampu petrolíferu rai-maran Bloku A no C iha Kosta Súl, ne'ebé akompaña husi Ministru Petróleu no Minerál, Francisco da Costa Monteiro no Prezidente ANP, Gualdino do Carmo da Silva, iha salaun Orchid Room Timor Plaza, andar 5, kinta (02/05/2024).*

*Imajen Tatoli/António Daciparu*

**DILI, 02 maiu 2024 (TATOLI)**–Timor GAP, E.P no empreza Timor Resources, kinta ne'e, asina akordu kona-ba rezolusaun no revizaun kontratu fahe produsaun iha kampu petrolíferu rai-maran hanesan TL-OT-17-08 (bloku A) no TL-OT-17-09 (bloku C), iha área Kosta Súl.



*Prezidente no CEO Timor GAP, E.P, Rui Soares. Imajen Tatoli/António Daciparu*

“Eventu ohin ita asina akordu ba asuntu rua mak rezolve, hanesan *settlement agreement*, ne’ebé hanesan akordu atu rezolve diferente entre Timor GAP no Timor Resource iha pasadu no amandamentu ba *joint operating agreement*, ne’ebé sai nu’udar akordu ida-ne’ebé regula parte rua sai parseiru iha operasaun kampu rua iha rai-maran, iha Kosta Sul,” Prezidente no CEO Timor GAP, E.P, Rui Soares, informa, iha salaun Orchid Room Timor Plaza, andar 5.

Akordu ne’e parte rua halo liuhusi prosesu naruk, tanba iha hanoin diferente maibé Timor Resources kontinua halo sira-nia investimentu ba bloku rua no konsege halo ona perfurasaun ba posu tolu hanesan Karau, Lafaek no Kumbili.

Perfurasaun hirak ne’e hotu hetan konsiderasaun no avaliasaun husi ekipa Autoridade Nasionál Petróleu (ANP), ne’ebé deklarasaun hanesan deskobrimentu téknika atu avansa ba oin, maibé tanba iha interpretasaun la hanesan entre Timor GAP no Timor Resource, tanba ne’e konsege halo diskusaun ne’ebé naruk hodi fó fiar ba malu hanoin ba futuro ho solusaun ne’ebé parte rua hetan liuhusi prosesu negosiasaun.



*Husi loos ba karuk, Ministru Petróleu no Minerál, Francisco da Costa Monteiro, Prezidente no CEO Timor GAP, E.P, Rui Soares, CEO Timor Resources, Suellen Osborne no Prezidente ANP, Gualdino do Carmo da Silva, hasai imajen hamutuk hafoin serimónia asina akordu rezolusaun no revizaun kontratu fahe produsaun iha kampu petrolíferu rai-maran Bloku A no C iha Kosta Súl, iha salaun Orchid Room Timor Plaza, andar 5, kinta (02/05/2024). Imajen Tatoli/António Daciparu*

Nune’e, ikus mai hetan aprovasaun husi Governu liuhusi reuniaun Konsellu Ministru (KM) hodi rezultada implementa solusaun liuhusi asina akordu ida.

“Solusaun mak mantein nafatin parseria ne’e hanesan antes 50% husi Timor GAP no 50% husi Timor Resource, maibé Timor Resource sei nafatin kobre kustu hotu to’o 70% ba oin no Timor GAP halo kontribuisaun 30%, ida-ne’e mak solusaun ne’ebé ami hotu aseita ba malu nune’e bele kontinua serbisu ba oin hodi hahú ona haree determina deskobrimentu sira ne’e ho nia valór komersiál ka lae, maibé ami iha konfiansa husi relatóriu, deskobrimentu téknika sira ne’ebé iha, katak iha poténsia boot depois perfurasaun avaliasaun ita bele avansa ba halo produsaun,” nia esplika.

Posu tolu ne’ebé iha parseiru rua ne’e ba ke’e tan posu ida hanesan perfurasaun avaliasaun ka deskobrimentu nian, hodi haree di’ak liután posu mina nia kle’an no hatene ninia estimasaun hodi hatene no determina, nune’e bele tau facilidade hodi bele hatene kada loron halo produsaun hira.

“Tanba ida-ne’e foin dahuluk atu halo produsaun dezentvolvimentu kampu iha rai-maran, maka ho ida-ne’e ohin loron konvida parte hotu mai sai sasin no fó hanoin ba malu sei to’o ba produsaun nia iha tempu badak,” Rui Soares, dehan.



*CEO Timor Resources, Suellen Osborne. Imajen Tatoli/António Daciparu*

Iha fatin hanesan, CEO Timor Resources, Suellen Osborne, konsidera, serimónia ne’e importante tebes atu halo dezentvolvimentu kampu iha rai-maran.

“Dokumentu ne’ebé antes ne’e sai hanesan difikuldade ba Timor Resource tanba parte rua iha interpretasaun ne’ebé la hanesan, maibé ohin rezolvidu ona husi Ministeriu Petróleu no Minerál. Ho nune’e, fó biban mai hanesan empreza internasionál ne’ebé asina dokumentu ida kona-ba rai maran nian ba mina no gás iha Timor-Leste,” nia salienta.

Nune’e, ba dezvoltamentu kampu, Timor GAP hanesan regularizadór no Timor Resource sai hanesan implementadór hodi halo esplorasau iha rai-maran ba mina no gás, ne’ebé sei kontrola husi Ministériu Petróleu no Minerál.

“Asinatura dokumentu ida ohin ne’e sai hanesan benefisiu mútua entre Timor GAP, E.P no empreza Timor Resource hodi parseria di’ak liu ho nune’e bele alkansa dezvoltamentu,” nia reforsa.



*Ministru Petróleu no Minerál, Francisco da Costa Monteiro. Imajen Tatoli/António Daciparu*

Nune’e mós, Ministru Petróleu no Minerál, Francisco da Costa Monteiro, hateten, serbisu parseria ne’e importante tanba haree ba situaun no kondisaun iha kampu petrolíferu Bayu-udan ne’ebé tempu badak sei maran, hanoin bloku sira ne’e daudaun deskobre.

“Futuru ida-ne’e hanesan prosesu ida atu substitui bainhira Bayun-undan maran tebes. Dezafiu ba ita hotu ba oin mak ne’e atu halo serbisu di’ak no esforsu hotu bele lori ita ba iha deskobrimentu komersiál. Ministériu kontente no fó apoiu nafatin ba serbisu sira ne’e,” nia apresia.

### **Parte rua hahú kontratu**

Timor GAP no Timor Resource asina kontratu fahe produsaun (PSC, sigla inglés) ho ANP iha tinan 2017, ba área rai-maran PSC TL-OT-17-08 no PSC TL-OT-17-09, ne’ebé sai parseiru ho persentajen 50:50, ho kondisaun Timor Resource sai hanesan operadór.

Hafoin asina, parseiru rua ne’e hala’o serbisu tuir kompromisu ne’ebé hatuur iha PSC hodi kompleta akizasaun 2D seismiku iha área rai-maran bloku A iha munisípiu Covalima no área rai-maran bloku C iha munisípiu Manufahi no Ainaro.

Parseiru rua kontinua hala’o perfurasaun eksploratóriu iha área rai-maran A no kompleta posu eksplorasau tolu, entre tinan 2021 no 2022, mak hanesan posu Karau no Kumbili (fin 2021) no posu Lafaek (setembru 2022). Rezultadu husi posu eksplorasau tolu ne’e hatudu diskoberta idrokarbonetu ho nia tipu líkidu hanesan óleu no gás ka kondesadu.

Iha novembru 2023, ANP anuncia rezultadu hirak ne’e hanesan ‘diskoberta tékniku’. Nune’e, parte rua, Timor GAP, E.P no Timor Resource konkorda ona hodi rezolve diferença sira ba interpretasaun komersiál.

Iha loron 13 marsu 2024, IX Governu Konstitusionál liuhusi Konsellu Ministru aprova ona rezolusaun ligadu ba proposta ne’ebé apresenta husi Timor GAP hodi rezolve problema komersiál ho nia parseiru, hodi permite Timor GAP asina dokumentu legál sira hodi hatuur fali dalan ba oin.

Hafoin diskusaun lubuk ida, parte rua finalmente aliña malu no ho asina akordu rolusaun no revizaun ba akordu operasaun konjunta, ne’ebé sei serbisu hamutuk hodi kontinua kompromisu sira iha PSC, ne’ebé mos sei inklui perfurasaun avaliasaun iha área rai-maran A atu determina diskoberta komersiál husi posu hirak ne’e.

**Jornalista : Arminda Fonseca      Editora : Julia Chatarina**

# Timor Gap and Timor Resources sign settlement agreement to continue onshore oil and gas exploration

**DILI, 02 may 2024 (TATOLI)** – Today, Timor Gap, the state-owned oil and gas company, and Timor Resources Pty Ltd, a private Australian oil and gas company, signed a settlement agreement to end the commercial dispute over the exploration of three wells in the Covalima Municipality, namely Fetokmaus, Liurai, and Lafaek. Both companies also signed Joint Operating Agreement (JOA) to continue the oil and gas exploration activities.

The signing of the agreements, which took place at the Orchid Room Timor Plaza, was witnessed by the Minister of Petroleum and Minerals, Francisco da Costa Monteiro.

The signing of the settlement agreement put an end to the commercial dispute between the two companies and allowed both parties to continue oil and gas exploration in the southern municipalities (PSC TL-OT-17-08 (Onshore Block A) and TL-OT-17-09 (Onshore Block C)).

The Chairman of the Board of Directors and, the Executive Committee of Timor Gap, Rui Maria Alves Soares said that the dispute between the two parties had been going on for some time, which prompted the Council of Ministers to approve a resolution to resolve the dispute.

“After series of discussions, both parties have finally aligned and with the signing of today’s Settlement Agreement and the amended JOA, both parties will work together to continue the work commitments in the PSCs, which will include the appraisal drillings in Onshore Block A to determine commercial discovery of the wells,” said Soares.

He said that according to the agreement, Timor-Gap would provide 30% of the financial contribution for the oil and gas exploration, while Timor-Resource would continue its exploration activities until it reached 70%: “This is the solution that both parties have agreed on in order to move forward.”

At the same place, the Managing Director and CEO of Timor Resources, Suellen Osborne, said that the signing of the agreement is crucial for onshore oil and gas exploration in the country.

She said that the different interpretations about the rights and obligations of the consortium partners posed difficulties for both parties to carry out oil and gas exploration in the southern municipalities, adding therefore, the signing of the agreement allows both parties to accelerate the exploration activities.

Minister Monteiro said that closer cooperation between the companies and the government is necessary to speed up the onshore oil and gas project to generate revenue for the country, replacing Bayu Undan, which has already reached its end.

He said that close collaboration and efforts are needed to accelerate exploration activities in the country to reach commercial discoveries.

The dispute between the two companies began in 2019, with TR submitting a formal dispute notification, under the consortium agreement, in august 2021.

Last year, Timor-Resource announced that it had so far invested more than US\$64 million in the exploration of the three wells.

The results of these three (3) explorations drilling showed hydrocarbon discovery with the fluid type of as oil and gas or condensate.

Timor Resource announced that hydrocarbon pressure was above 8000 psi, revealing the potential for a significant recoverable reserve.

In november 2023, National Petroleum Authority (NPA) announced the results of the three wells as “technical discovery”.

Timor Gap with Timor Resources signed the Production Sharing Contract (PSC) with ANP in 2017 for both onshore blocks, PSC TL-OT-17-08 (Onshore Block A in Covalima Municipality) and PSC TL-OT-17-09 (Onshore Block C in Manufahi & Ainaro Municipalities) and became a 50:50 joint venture partner with Timor Resource as operator.

# Timor Resources and TIMOR GAP resolve dispute over exploration finance

*Energy News Bulletin, 3 May 2024*

TIMOR GAP and Timor Resources have signed an agreement to resolve their dispute over expenditures for the exploration of two onshore blocks in Timor Leste. Significantly, the agreement allows the joint venture to push forward with appraisal drilling to test oil discoveries in onshore Block A.

Media reports in March 2023 noted that TIMOR GAP, a 50% partner in the consortium, had failed to make its contractual financial contribution for the drilling projects since 2022. Arrears payment of US\$11 million was reported then, and Timor Resources announced it would pursue legal action against the Timorese national oil company.

Timor Resources also announced in March 2023 that TIMOR GAP CEO Antonio DeSousa had taken to publicly criticising Timor Resources in the national media. He reportedly said, "If you (Timor Resources) came to me now, I would say you are not welcome, you have no experience, and no money."

Timor Resources said in a statement on 15 March 2023 that sovereign risk for the foreign company had been escalating and that the government allowed DeSousa, as CEO of a state-owned enterprise, to antagonise Timor Resources and other potential investors in Timor Leste, also known as East Timor. The company added that it had provided all the US\$67 million in exploration costs for three wells drilled since it started exploring in 2017. All three wells had oil and gas shows, claims Timor Resources.

## Dispute Resolved

On 2 May 2024, both companies met in Dili and signed amendments to their joint venture agreement, which marked a pivotal moment in collaboration efforts towards exploration and development activities, announced Timor Resources.

"Moving forward, both TIMOR GAP & Timor Resource have come to resolve their differences in commercial interpretations. On the 13th of March 2024, the 9th Constitutional Government through the Council of Minister approved a resolution related to the proposal presented by TIMOR GAP to solve the commercial dispute with its JV partner and hence allowing TIMOR GAP to sign the legal documents for setting the path forward. After a series of discussions, both parties have finally aligned and with the signing of today's Settlement Agreement and the amended JOA, both parties will work together to continue the work commitments in the PSCs, which will include the appraisal drillings in Onshore Block A to determine commercial discovery of the wells," according to a statement released ahead of the signing ceremony.

TIMOR GAP with Timor Resource signed the Production Sharing Contract (PSC) with ANP in 2017 for both onshore blocks, PSC TL-OT-17-08 and PSC TL-OT-17-09 & became 50:50 joint venture partner with Timor Resource as operator. Upon signing, the Joint Venture Partner undertook work commitments in the PSC by completing the 2D seismic acquisition in Onshore Block A (Covalima Municipality) in 2018, and Onshore Block C (Manufahi & Ainaro Municipalities) in 2019. The JV Partner then continued to undertake exploration drilling in Onshore Block A and completed three exploration wells between 2021 and 2022, namely Karau & Kumbili wells (late 2021), & Lafaek well (September 2022). The results of these three explorations drilling showed hydrocarbon discovery with the fluid type of as oil and gas or condensate.

In November 2023, Autoridade Nacional do Petróleo (ANP) announced the results of the three wells as "technical discovery".

# Timor Gap ho Timor Resource Asina Akordu bá Rezolusaun no Revizaun Akordu Operasaun Bloku Rai Maran A no C

**Hatutan.com, (02 Maiu 2024), Dili**—Timor Gas no Petroleu ( Timor Gap- sigla ingles) ho Timor Resource, Kinta (02/05/2024), asina akordu kona bá rezolusaun no revizaun bá akordu operasaun konjunta (JOA) bá PSCs TL-OT-17-08 (Bloku Rai-Maran A) ho TL-OT-17-09 (Bloku Rai-Maran C).

Iha 2017, Timor Gap ho Timor Resource asina kontratu fahe produsaun (PSC) ho ANP bá área rai-maran nian, PSC TL-OT-17-08 no PSC TL-OT-17-09 no sai parseiru ho persentajen 50%-50% entre Timor Gap ho Timor Resource ne'ebé sai hanesan operadór.



*Timor Gap ho Timor Resource asina akordu iha Timor Plaza, Kinta (02/05/2024). Foto/Tome da Silva*

Hafoin asina akordu, parseiru rua ne'e hala'o servisu tuir kompromisu ne'ebé hatuur iha PSC hodi kompleta akizisaun 2D sízmiku iha área rai-maran A (Munisípiu Covalima), no área rai-maran C (Munisípiu Manufahi no Ainaro).

Parseiru rua kontinua hala'o perfurasaun exploratorium iha área rai-maran A no kompleta posu esplorasau tolu (3) entre tinan 2021 no 2022, mak hanesan posu Karau no Kumbili (fim do 2021), no posu Lafaek (Setembru 2022). Rezultadu husi posu esplorasau tolu (3) ne'e hatudu ka diskoberta idrokarbonetu ho nia tipu líkidu hanesan óleu, no gas ka kondesadu. Iha Novembru 2023, Autoridade Nacional do Petróleu (ANP) anunsia rezultadu hirak ne'e hanesan "diskoberta tékniku".

Timor Gap no Timor Resource konkorda ona hodi resolve diferensa sira bá interpretasaun komersiál ne'ebe mosu.

Iha loron 13 fulan-Marsu 2024, IX Governu Konstitusionál liuhusi Konsellu Ministru aprova ona rezolusaun ligadu bá proposta ne'ebé apresenta husi Timor Gap hodi resolve problema komersiál ho nia parseiru ne'e duni permite TIMOR GAP hodi asina dokumentu legal sira hodi hatuur fali dalan ba oin.

Hafoin diskusaun lubuk ida, parte rua finalmente aliña malu no ho asina akordu de rezolusaun no revizaun bá akordu operasaun konjunta (JOA), nune'e ohin, parte rua sei servisu hamutuk hodi kontinua kompromisu sira iha PSC, ne'ebé mós sei inklui perfurasaun avaliasaun iha área rai-maran A atu determina diskoberta komersiál husi posu hirak ne'e.

Prezidente Timor Gap, Rui Soares hateten asina akordu ka settlement agreement ohin ne'e, primeiru nu'udar akordu ida ne'ebé atu resolve diferensa entre Timor Gap ho Timor Resource nian iha pasadu no segundu kona alterasaun bá join of rating agreement akordu ida ne'ebé regula parte 2 hanesan parseiru operasaun iha bloku rua, bloku A ho bloku C iha Kosta Súl.

Maske iha interpretasaun ne'ebé diferente, maibé Timor Resource kontinua halo investimentu iha bloku rua refere, consege halo ona perfurasaun iha possu 3 naran Karau, Lafaek no Kumbili.

Perfuração hiraq ne'e hetan konsiderasaun no avaliasaun husi ekipa ANP deklarara hanesan deskobrimentu téknika ida ne'e labele avansa tanba iha diferensa entre parte rua hanesan Timor Gap ho Timor Resource no hamosu diskusaun naruk.

“Solusaun ne'e nafatin mantein parseria hanesan antes mak 50%-50% entre Timor Resource no Timor Gap, maibe Timor Resource sei kontinua kobre kustu hotu-hotu to'o 70% ba oin no Timor GAP halo kontribuisaun 30% ne'e mak solusaun entre Timor Gap ho Timor Resource hodi hahu determina deskobrimentu hiraq ne'e ho valor komersiál ka lae,” presidente Timor Gap Rui Soares hateten ba jornalista sira iha ámbitu serimónia asina akordu ho Timor Resource iha Timor Plaza.

Timor Gap iha konfiansa ho rezultadu relatóriu ne'ebé iha no husi deklarasaun téknika deskobrimentu sira nian no dadus sira hatudu katak iha poténsia boot ba halo produsaun, ka dezvoltimentu kampu iha rai-maran.

Iha biban ne'e CEO Timor Resource, Suellen Osborne liu husi nia diskursu hateten nia parte apresia ho nia ekipa ne'ebé fó ona dedikasaun tomak hodi loke poténsia boot ba produsaun ba óleu ho gas no Timor Resource dedika an kuaze tinan-7 resin ba projetu nasionál ida-ne'e.

“Ami nia parseiru ba esplorasau no dezvoltimentu hamutuk ho Timor Gap ne'e reprezenta liu la'ós de'it hanesan esforsu bisnis maibe ne'e hanesan kometimentu Timor Resource nian ba prosperidade no bem-estar povu Timor-Leste, no servisu ne'ebé ami halo la'ós ba deit importánsia kompañia nian, maibe ba mós nasaun nian,” CEO Timor Resource Suellen Osborne hateten.

Nia mós esplika katak oportunidade ne'e kria mós kampu servisu lokál, maibe la'ós de'it kampu servisu ne'e mós hanesan dalan ba hadi'a rekursu ekonómika no independénsia.

Alende oferese kampu servisu no investe ba rekursu umanus no Timor Resource mós sei oferese servisu ba sira tuir sira nia kapasidade nune'e sira bele susesu iha indústriá mina no óleu.



*Foto hamutuk iha ámbitu asina akordu kooperasaun Timor Gap ho Timor Resource. Foto/Tome da Silva*

Timor Resource mós orgullu tanba oportunidade ne'e sei bele fó servisu ba timor-oan feto no mane kuaze 580 ba kontratu ba kurtu prazu no longu prazu durante tinan-7 durante faze atividade esplorasau.

Ministru Petróleu no Gas, Francisco Monteiro representa Governu Timor-Leste apresia ho esforsu entre parte rua hodi buka solusaun ba diferensa ne'ebé mosu iha pasadu.

“Timor Gap ho Timor Resource nia dezafiu ba oin mak atu halo esforsu hotu-hotu. Saida mak prezisa atu halo iha tinan-ida (1) ne'e ba oin mai ho di'ak hodi bele lori ita ba deskobrimentu komersiál,” Ministru Francisco Monteiro hateten

Nia esklaresu katak husi parte ministériu sei nakloke hodi apoiu ba parte rua liuhusi kompeténsia ministériu nian, nune'e parte rua bele ezekuta programa no planu nune'e iha tinan badak ne'e nia laran bele to'o iha faze produsaun.

**Jornalista: Leopoldina de Carvalho**