

# The Signing of Deed of Assignment and Assumption for State Participation in Petroleum Operation Under PSC TL-OT-22-22

*By David Hugo da Silva on ANP website*

## PRESS RELEASE

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The Autoridade Nacional do Petróleo (ANP) of Timor-Leste is pleased to announce the signing of the Deed of Assignment and Assumption for State Participation in Petroleum Operations under Production Sharing Contract for Contract Area PSC-TL-OT-22-22.

The ANP, acting on behalf of the Ministry of Petroleum and Mineral Resources, on Friday 12<sup>th</sup> September 2025, signed the above-mentioned Deed with HTS Exploration Ltd, **R.P. (Representação Permanente) (HTS)**, a company registered under the laws of the Democratic Republic of **Timor-Leste**, and the TIMOR GAP PSC TL-OT-22-22 Unipessoal, Limitada (**TIMOR GAP**), a subsidiary of the TIMOR GAP, E.P.

Under this Deed, and pursuant to the state participation right under Timor-Leste Law, TIMOR GAP is assigned a participating interest of equal to a Ten percent (10%) in the Production Sharing Contract of TL-OT-22-22.

The PSC TL-SO-22-22 was signed between the ANP and HTS on 7<sup>th</sup> March 2024. The contract area is formerly known as Block F, which is situated in Municipality Viqueque, onshore territory of Timor-Leste. This Block was among 18 Blocks that the government of Timor-Leste released through the Timor-Leste Second Licensing Round 2019/2022.

Under this PSC, HTS and its newly joined Joint Venture Partner, TIMOR GAP, are committed to an active work program including seismic and drilling activities.

This signing ceremony marked a significant milestone that paved a pathway towards a close collaboration between the Government of Timor-Leste and HTS for further exploration of oil and gas within the Timor-Leste's jurisdictions and to promote development of the industry in the country.

