



PetroTim Resources S.A.

TIMOR GAP

PUBLIC ANNOUNCEMENT

PRODUCTION SHARING CONTRACT (PSC) -TL-OT-25-24 (“the PSC”)

27 November 2025

Autoridade Nacional do Petróleo (ANP) is delighted to announce that, acting pursuant to Article 10 of the Law No.6/2019 of 4th December, the second Amendment of Law No. 13/2005, of 2nd September, on Petroleum Activities, and Articles 3.1 and 26.1 of Decree-Law No.62/2023 of September 6th, the third amendment of Decree-Law No. 20/2008 of 19th June on the establishment of ANP, the Ministry through ANP entered into Petroleum Contract with PetroTim Resources, S.A. (PetroTim) and its joint venture partner, TIMOR GAP Onshore Block B Unipessoal Lda., to carry out exploration activities in contract area of reserved block B. Please refer to Annex for the map location of Contract Area PSC TL-OT-25-24.

PetroTim is a newly oil and gas exploration and production company organized and existing under the laws of the Democratic Republic of Timor-Leste meanwhile TIMOR GAP Onshore Block B Unipessoal Lda. is a subsidiary of TIMOR GAP E.P., Timor-Leste state owned company.

PetroTim and its joint venture partner are committed to executing its obligations under the PSC for both exploration and local content commitment in accordance with the terms of the PSC and the Decree-Law No. 18/2020 of 13th May on Onshore Petroleum Operations. The minimum exploration work program (so called First Exploration Period) is provided as follows:

- Year 1: Geological and Geophysical Studies
- Year 2: Minimum of 250 Square Kilometer of 3D Seismic Survey, Seismic Processing and Seismic Interpretation, and Prospect Evaluation,
- Year 3: Drill Exploration Well or Wells cumulative to the Minimum depth of 2000 meters

The PSC was formerly known as reserved Onshore Block B which was reserved for TIMOR GAP E.P. through the Government Resolution No.44/2015 of 22 December, the Government Resolution No.36/2016 of 23 November and the Ministerial Dispatch No.09/GMPRM/XI/2016 of 22 November. PetroTim and TIMOR GAP E.P. showed an express of interest by submitting a letter of intent to entering the PSC together with related documents for potential Operator. After a thorough assessment and comprehensive negotiation of the terms and conditions of the draft PSC, PetroTim was awarded the PSC TL-OT-25-24 by means of Direct Award through Ministerial Dispatch No.106/MPRM/XI/2025

This remarkable achievement demonstrates a mature relationship between the Ministry/ANP and PetroTim to develop the petroleum industry in Timor-Leste. We wish PetroTim and its Joint Venture TIMOR GAP Onshore Block B Unipessoal Lda successful in their First Period of exploration activities.

For further inquiries on the content of this public announcement, please contact anp.publicinquiry@anp.tl.

Thank you.



ANÚNSIU PÚBLIKU

KONTRATU FAHE PRODUSAUN (KFP) -TL-OT-25-24

Autoridade Nacional do Petróleo (ANP) ho kontente hakarak anúnsia ba públiku katak, tuir Artigu 10 Lei Nú.6/2019 loron 4 fulan-Dezemburu, alterasaun daruak ba Lei Nú. 13/2005, loron 2 fulan-Setemburu, kona-ba Atividade Petrolifera, no Artigu 3.1 no 26.1 Dekretu-Lei Nú. 62/2023 loron 6 fulan-Setemburu, alterasaun terseiru ba Dekretu-Lei Nú. 20/2008 loron 19 fulan-Junu kona-ba estabelesimentu ANP, Ministeriu Petróleo no Rekursu Minerais liu husi ANP tama iha Kontratu Petroliferu ho *PetroTim Resources, S.A* (PetroTim) ho nia parseiru empreza konjunta, *TIMOR GAP Onshore Block B Unipessoal Lda.*, atu hala'o atividade esplorasaun iha área kontratu ho bloku rezerva B. Favor refere ba Aneksu kona ba fatin mapa Área Kontratu PSC TL-OT-25-24.

PetroTim nu'udar kompañia foun ida-ne'ebé organiza no eziste tuir lei Republika Demokratika Timor-Leste nian, enkuantu *TIMOR GAP Onshore Block B Unipessoal Lda.*, nu'udar subsidiária ida husi TIMOR GAP E.P., empresa estadu nian iha Timor-Leste.

PetroTim ho nia parseiru empresa konjunta iha kompromisu atu ezejuta nia obrigasaun sira tuir PSC ba kompromisu esplorasaun no konteúdu lokál tuir termu sira iha PSC nian no Dekretu-Lei Nú. 18/2020 loron 13 fulan-Maiu kona-ba Operasaun Petróleo iha Rai Laran (*Onshore*). Programa servisu esplorasaun mínimu (hanaran Periodu Esplorasau Primeiru) fornese hanesan tuir mai:

- **Tinan 1:** Estudu geológiku no geofísiku.
- **Tinan 2:** Mínimu 250 kilómetru kuadradu ba levantamentu sísmiku 3D, prosesamentu sísmiku no interpretasaun sísmiku, no avaliasaun prospectu.
- **Tinan 3:** Fura posu esplorasaun ka posu esplorasaun sira ne'ebé kumulativu to'o kle'an mínimu metru 2000.

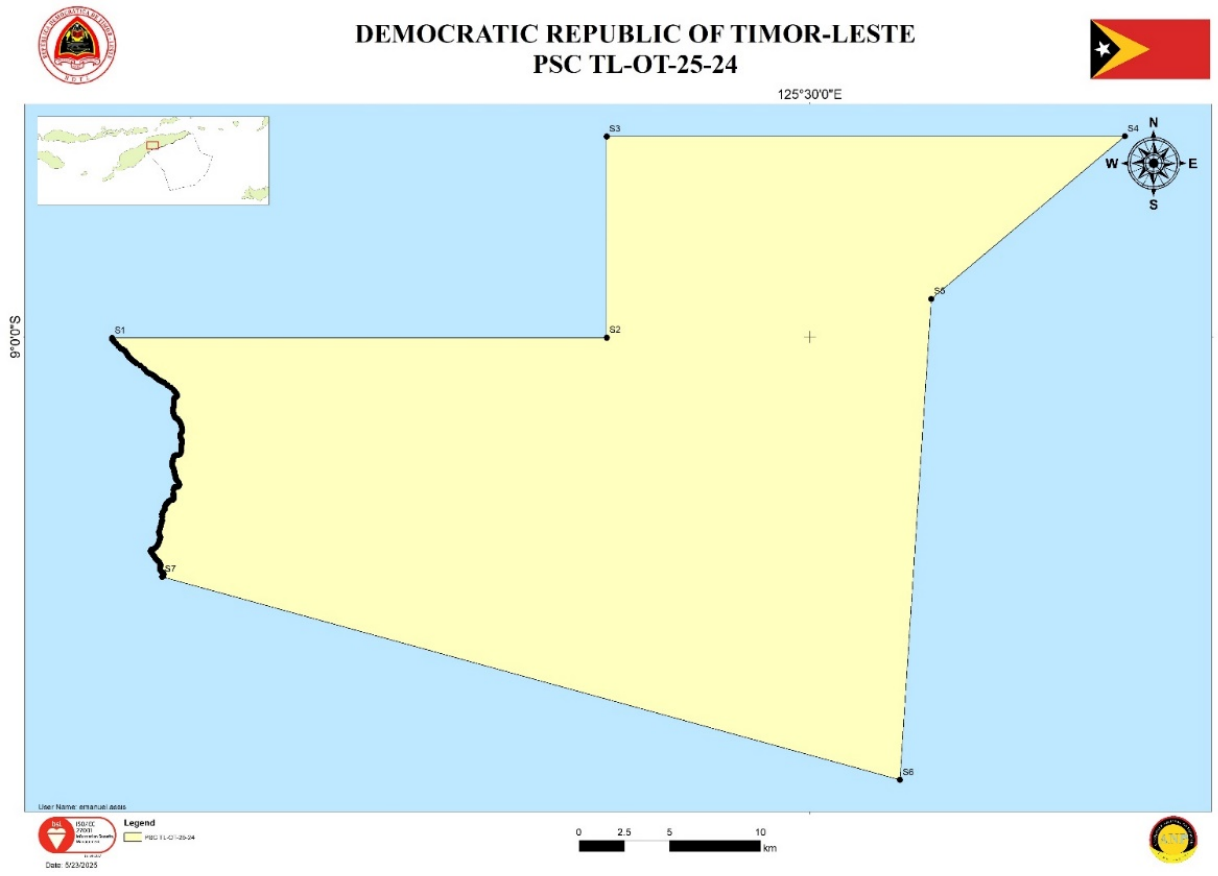
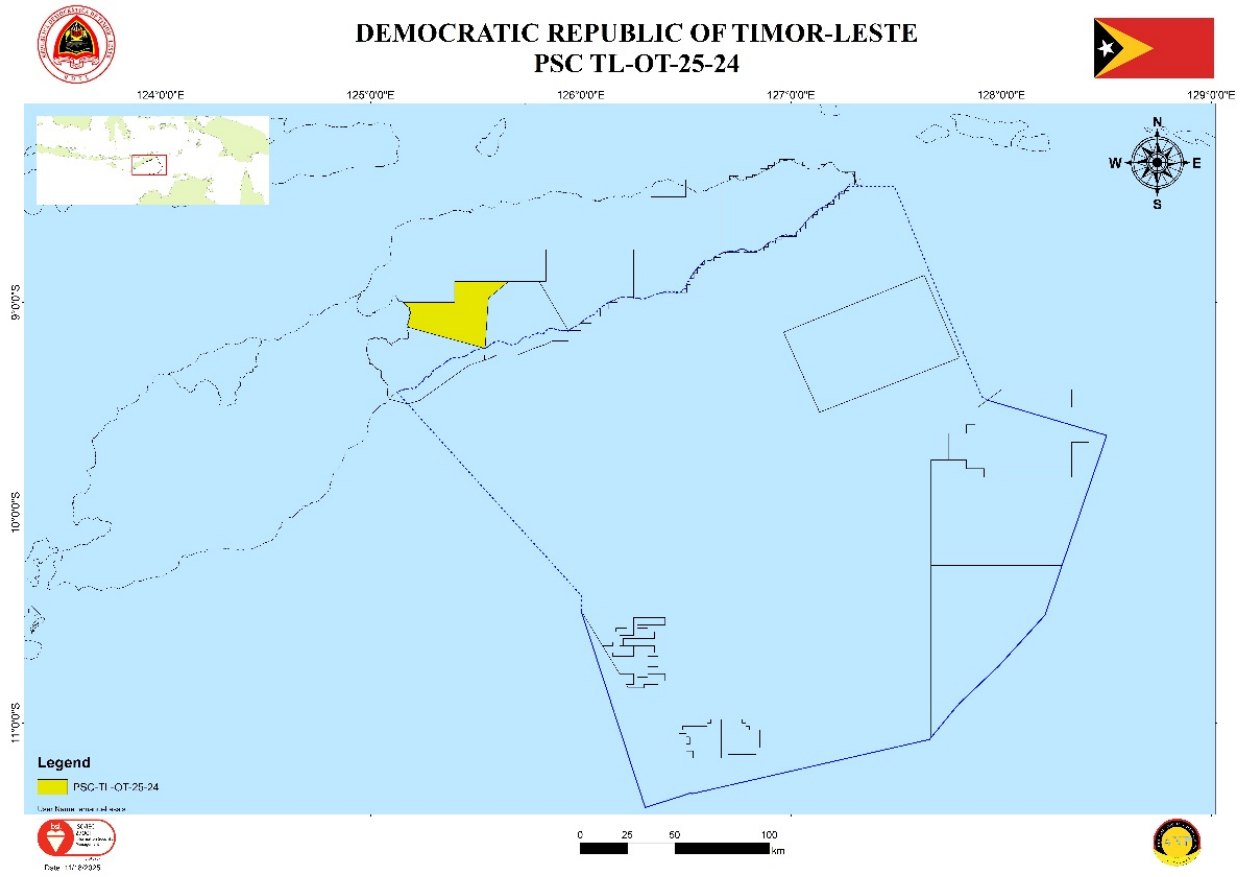
PSC ne'e uluk koñesidu nu'udar *Onshore Block B* ne'ebé rezerva ba TIMOR GAP E.P., liu husi Rezolusaun Governu Nú. 44/2015, loron 22 fulan-Dezemburu. Rezolusaun Governu Nú. 36/2016, loron 23 fulan - Novemburu no Despachu Ministerial Nú 09/GMPRM/XI/2016, loron 22 fulan-Novemburu. PetroTim no TIMOR GAP E.P., hatudu interese liu husi submete karta intensaun hodi tama ba iha KFP hamutuk ho dokumentus sira hodi sai hanesan Operado potenciál. Depois de halo halo avaliasaun ho kuidadu/kle'an no negosiasaun komprehensivu kona-ba termus no kondisaun husi *rascunho/draft* KFP, PetroTim hetan ou manan ba KFP TL-OT-25-24 liu husi Konsede Direita husi Despachu Ministerial Nú. 106/MPRM/XI/2025.

Liu husi prestasaun bo'ot ida ne'e, hatudu relasaun ne'ebé maduru entre Ministeriu/ANP no PetroTim atu dezenvolve indústria petróleo ih Timor-Leste. Ami deseju PetroTim ho nia parseiru empreza konjunta, *TIMOR GAP Onshore Block B Unipessoal Lda* hetan susesu iha sira-nia atividade Periodo Esplorasau Primeiru nian.

Ba informasaun seluk kona-ba konteúdo publikasaun ne'e, favor kontaktu iha anp.publicinquiry@anp.tl

Obrigado Wain.

Annex. Map of Contract Area PSC TL-OT-25-24





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JORNAL da REPÚBLICA

PUBLICAÇÃO OFICIAL DA REPÚBLICA DEMOCRÁTICA DE TIMOR - LESTE

Número Extraordinário

DESPACHO N.º 106/MPRM/XI/2025

Tendo em consideração:

- A recomendação da Autoridade Nacional do Petróleo (ANP), constante do Memorandum com a referência n.º P/ANP/S/730, de 22 de novembro de 2025, que teve como base a avaliação técnica, financeira e de conteúdo local da proposta submetida por PetroTim Resources, S.A. em parceria com a TIMOR GAP *Onshore Block B* Unipessoal, Lda., para a exploração da Área Contratual do *Block B*, atribuída à TIMOR GAP através da Resolução do Governo n.º 44/2025, de 22 de dezembro;
- A conclusão da Comissão de Avaliação da ANP, que confirma o cumprimento dos critérios estabelecidos na legislação aplicável, incluindo desempenho técnico, conformidade legal, capacidade financeira e plano de conteúdo local;
- A demonstração de capacidade operacional e conformidade com os requisitos de Saúde, Segurança e Ambiente (HSE);
- O disposto na alínea b), do número 2, do artigo 13.º, da Lei n.º 13/2005, de 2 de setembro, (Lei das Atividades Petrolíferas), alterada pela Lei n.º 6/2019, de 4 de dezembro e salvaguardado o interesse público, determino o seguinte:

Aprovar a recomendação da ANP, para conceder autorização para celebrar Contrato de Partilha de Produção, por negociação direta, com a PetroTim Resources, S.A. como operadora na área de exploração supra referida, juntamente com a TIMOR GAP *Onshore Block B* Unipessoal, Lda, subsidiária da empresa pública nacional TIMOR GAP, E.P.

Publique-se.

Díli, 26 de novembro de 2025.

Unofficial translation

O Ministro,

Taking into account:

Francisco da Costa Monteiro

- The recommendation of the National Petroleum Authority (ANP), contained in Memorandum No. P/ANP/S/730, dated November 22, 2025, which was based on the technical, financial, and local content assessment of the proposal submitted by PetroTim Resources, S.A. in partnership with TIMOR GAP Onshore Block B Unipessoal, Lda., for the exploration of the Contract Area of Block B, awarded to TIMOR GAP through Government Resolution No. 44/2025, of December 22;
- The conclusion of the ANP Evaluation Committee, which confirms compliance with the criteria established in the applicable legislation, including technical performance, legal compliance, financial capacity, and local content plan;
- Demonstration of operational capacity and compliance with Health, Safety, and Environment (HSE) requirements;
- The provisions of subparagraph b) of paragraph 2 of Article 13 of Law No. 13/2005, of September 2, (Petroleum Activities Law), as amended by Law No. 6/2019, of December 4, and safeguarding the public interest, I hereby determine the following:

To **approve** the ANP's recommendation to grant authorization to enter into a Production Sharing Agreement, by direct negotiation, with PetroTim Resources, S.A. as operator in the above-mentioned exploration area, together with TIMOR GAP Onshore Block B Unipessoal, Lda, a subsidiary of the national public company TIMOR GAP, E.P.

ANP-PetroTim Resource asina kontratu atu dezenvolve indústriá petróleu iha TL



Presidente ANP, TIMOR GAP e.p celebra kontratu ho PetroTim Resources hodi halo produsauñ iha bloku rezerva B PSC TL-OT-25-24 ho TIMOR GAP e.p ne'ebé maka hala'o iha salaun City 8, Dili 26/11/2025. Foto TATOLI/Antonio Daciparu.

DILI, 27 Novembru 2025 (TATOLI)-Autoridade Nasionál Petróleu (ANP) liuhusi Timor Gap no operadór PetroTim Resources, S.A, asina kontratu hodi halo esplorasauñ no dezenvolve indústriá petróleu iha Timor-Leste liuliu iha bloku B, hanesan munisípiu Ermera, Ainaru, Bobonaru no Kovalima.

Reprezentasaun husi Timor Gap, Maria Imaculada Conçeição, hateten Ministériu Petróleo no Rekursu Minerais liu husi ANP tama iha Kontratu Petroliferu bo PetroTim Resources, S.A, (PetroTim) ho nia parseiru empreza konjunta,

TIMOR GAP Onshore Block B Unipesoál, Lda, atu hala'o atividade esplorasauñ iha área kontratu ho bloku rezerva B.

Tanba, Autoridade Nasionál Petróleu (ANP) tuir Artigu 10 lei nú. 6/2019 lorañ 04 fulan-Dezemburu, alterasaun daruak ba lei nú. 13/2005, lorañ 02 fulan-Setemburu, kona- ba atividade petrolífera, no artigu 3.1 nú 26.1 dekretu-lei nú. 62/2023 lorañ 06 fulan-Setemburu, alterasaun terseiru ba dekretu-lei nú. 20/2008 lorañ 19 fulan-Junú kona-ba estabelesimentu ANP.

“PetroTim nu'udar kompañia foun ida-ne'ebé organiza no eziste tuir lei Repúblika Demokrátika Timor-Leste nian, enkuantu TIMOR GAP Onshore Block B Unipesoál, Lda, nu'udar subsidiária ida husi TIMOR GAP E.P, empreza Estadu nian iha Timor-Leste. Parte rua ne'e asina kontratu atu dezenvolve indústriá petrolífera,” nia informa iha diskursu iha serimónia asina akordu ne'ebé realiza iha City 8, Manleuana, kuarta (26/11/2025) ne'e.

PetroTim ho nia parseiru empreza konjunta iha kompromisu atu ezekeuta nia obrigasaun sira tuir kompromisu esplorasauñ no konteúdu lokál tuir termu sira iha PSC nian no Dekretu-Lei Nú. 18/2020 lorañ 13 fulan-Maiú kona-ba pperasaun petróleu iha rai-laran (Onshore).

“Ami deseju PetroTim ho nia parseiru empreza konjunta, TIMOR GAP Onshore Block B Unipesoál, Lda, hetan susesu iha sira-nia atividade Períodu esplorasauñ dahuluk nian,” nia dehan.

Nia hatutan, programa servisu esplorasauñ mínimu hanaran períodu esplorasauñ dahuluk fornese hanesan tuir tinan ida sei halo estudu jeolójiku no jeofíziku, iha tinan rua halo levantamentu sísmiku 3D mínimu 250 kilómetru kuadradu ba prosesamentu sísmiku no interpretasaun sísmiku, no avaliasaun prospeitu, enkuantu iha tinan tolu sei fura posu esplorasauñ ka posu esplorasauñ sira ne'ebé kumulativu to'o kle'an mínimu metru 2000.

Jornalista : Alexandra da Costa

Editór : Cancio Ximenes

Newcomer awarded Timor-Leste PSC

Local players team up on onshore block

Amanda Battersby

Asia Bureau Chief | Singapore

Published 29 November 2025, 19:03

Newly established upstream company PetroTim Resources has been awarded the TL-OT-25-24 production sharing contract onshore its native Timor-Leste.

PetroTim and partner state-owned Timor GAP have committed to a minimum work programme in the initial three-year exploration term.

The co-venturers in the first 12 months will perform geological and geophysical studies; while year two requires the acquisition, processing and interpretation of at least 250 square kilometres of 3D seismic plus prospect evaluation.

The commitment workscope for year three calls for the drilling of an exploration well or wells cumulative to a minimum depth of 2000 metres.

The TL-OT-25-24 PSC was formerly known as reserved Onshore Block B, which the Timor-Leste regulator ANP had originally reserved for Timor GAP.

PetroTim and Timor GAP subsequently submitted a letter of intent to enter the PSC together. After a thorough assessment and comprehensive negotiation of the terms and conditions of the draft PSC, PetroTim was awarded the asset via a Direct Award through Ministerial Dispatch No.106/MPRM/XI/2025.

“This remarkable achievement demonstrates a mature relationship between the Ministry/ANP and PetroTim to develop the petroleum industry in Timor-Leste. We wish PetroTim and its joint venture [partner] Timor GAP... success in their first period of exploration activities,” said the ANP.

PetroTim and its joint venture partner are committed to executing its obligations under the PSC for both exploration and local content commitment in accordance with the terms of the PSC and the law on onshore petroleum operations, added the industry regulator.

This week’s PSC award follows the partners’ August 2025 signing of the Amended Commercial Agreement for the-then Block B.