



TIMOR GAP, E.P. AGREES TO ACQUIRE OSAKA GAS AUSTRALIA'S INTEREST IN THE GREATER SUNRISE PROJECT

MEDIA RELEASE

Date: 02 September 2026

Dili, TIMOR-LESTE – TIMOR GAP, Timor Gás & Petróleo, E.P. ("TIMOR GAP") announces that it has reached a binding agreement with Osaka Gas Australia Pty Ltd ("Osaka Gas Australia") to acquire Osaka Gas Australia's 10 percent participating interest in the Greater Sunrise project.

The acquisition encompasses Osaka Gas Australia's interests in the two existing Joint Petroleum Development Area Production Sharing Contracts (PSC 03-19 and PSC 03-20) and the two existing Australian retention leases (NT/RL2 and NT/RL4), pending the finalization of the new single Production Sharing Contract under the Maritime Boundaries Treaty between Timor-Leste and Australia.

TIMOR GAP's Chief Executive Officer, Rui Soares, stated: *"This acquisition is a significant milestone for TIMOR GAP and for Timor-Leste. By consolidating participating interests in the Greater Sunrise project and increasing Timor-Leste's overall participation, we expect to fast-track pending work with a view to the selection of the Timor LNG development concept in the near future."*

Mr. Soares added: *"We also expect this acquisition to improve alignment within the Sunrise Joint Venture, enabling the joint venture partners to work together more effectively towards a final investment decision that will unlock the value of the Greater Sunrise resource for the benefit of the people of Timor-Leste, the Sunrise Joint Venture members, and all other stakeholders."*

The Sunrise and Troubadour gas and condensate fields, collectively known as the Greater Sunrise fields, are located approximately 150 kilometres south-east of Timor-Leste and 450 kilometres north-west of Darwin in the Northern Territory of Australia. The Greater Sunrise fields hold estimated contingent resources of 5.13 trillion cubic feet of gas and 225.9 million barrels of condensate.

TIMOR GAP, E.P. is Timor-Leste's national oil company, established to manage the nation's participation in petroleum exploration and development activities. TIMOR GAP is committed to developing Timor-Leste's hydrocarbon resources in a manner that maximizes long-term value for the people of Timor-Leste.

Completion of the transaction is subject to all necessary governmental and regulatory approvals and customary conditions precedent.

ENDS



Greater Sunrise field lies about 450 km northwest of Darwin. Osaka Gas Australia Pty Ltd. agreed to divest its 10% participating interest to state-owned Timor GAP.

GENERAL INTEREST

Timor GAP acquires interest in Greater Sunrise

Timor Gás & Petróleo EP has finalized an agreement to acquire Osaka Gas Australia's 10% interest in the Greater Sunrise project, boosting its stake to 66.5% and advancing regional energy development.

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Timor Gás & Petróleo EP (Timor GAP) reached a [binding agreement](#) with Osaka Gas Australia Pty Ltd. to acquire Osaka Gas Australia's 10% participating interest in the Greater Sunrise project 140 km south of Timor-Leste and 450 km north-west of Darwin in the Northern Territory of Australia.

The acquisition encompasses Osaka Gas Australia's interests in the two existing Joint Petroleum Development Area Production Sharing Contracts (PSC 03-19 and PSC 03-20) and the two existing Australian retention leases (NT/RL2 and NT/RL4), pending the finalization of the new single Production Sharing Contract under the Maritime Boundaries Treaty between Timor-Leste and Australia.

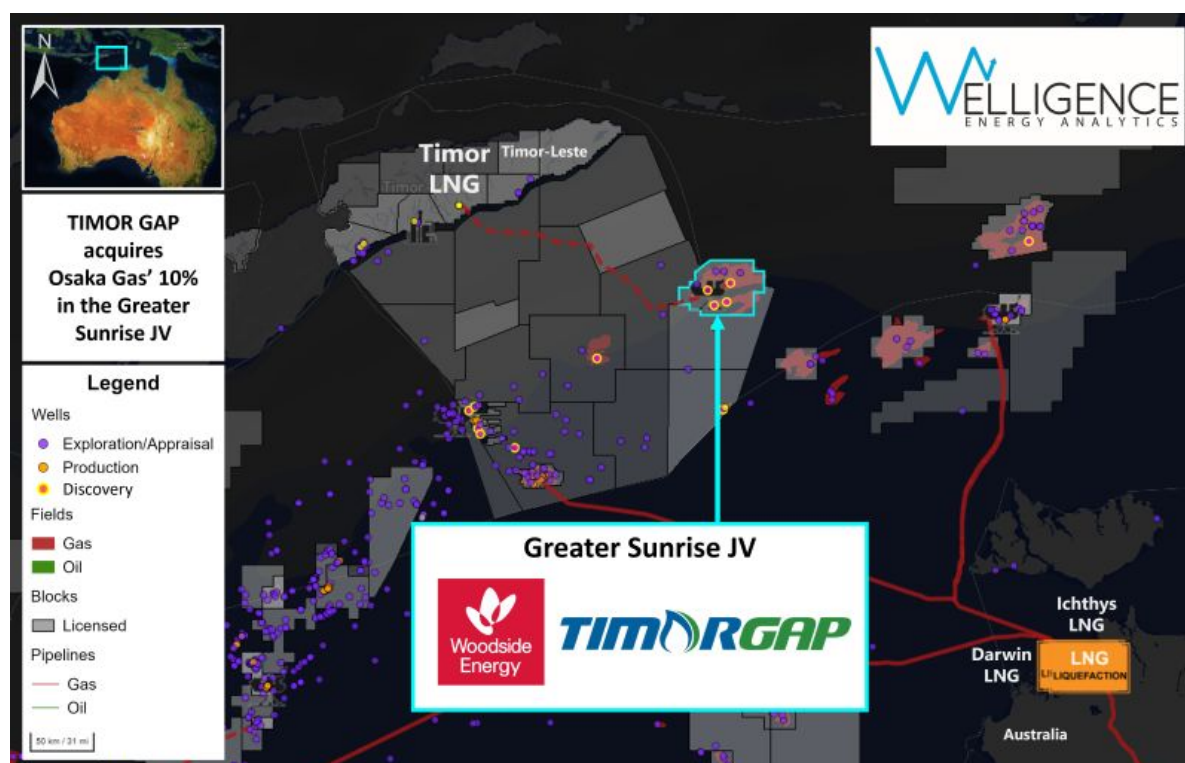
Greater Sunrise is [comprised of Sunrise and Troubadour](#) gas and condensate fields. Discovered in 1974, the Greater Sunrise complex holds estimated contingent resources of 5.13 tcf of gas and 226 million bbl of condensate. The project is expected to start producing natural gas by 2028-2030.

Timor GAP chief executive officer Rui Soares said the acquisition marks a milestone for both the company and Timor-Leste, increasing the country's participation in the Greater Sunrise project and positioning the partners to "fast-track pending work with a view to the selection of the Timor LNG development concept in the near future."

Soares said the transaction is also expected to improve alignment among Sunrise Joint Venture partners and support more effective collaboration toward a final investment decision.

After acquisition, Timor GAP will hold 66.5% interest in Greater Sunrise with Woodside holding the remaining 33.44%.

Source URL: <https://www.ogj.com/general-interest/news/55402923/timor-gap-acquires-interest-in-greater-sunrise>



Akizisaun 10% husi Osaka Gas aumenta partisipasaun Timor GAP ba 66,56%

DILI, 24 Setembru 2026 (TATOLI)—Ministru Petrolíferu no Rekursu Minerál (MPRM), Francisco da Costa Monteiro, informa akizisaun 10% interese partisipasaun Osaka Gas Australia iha Projetu Greater Sunrise sei aumenta partisipasaun Timor GAP, E.P. husi 56,56% ba 66,56%.

“Akizisaun ne’e komersialmente aprovaadu ka aseitadu ona entre Timor GAP ho Osaka Gas Australia. Maibé, informasaun kona-ba presu akizisaun seidauk bele fó sai ba públiku,” Francisco da Costa Monteiro hateten ba jornalista sira iha Faról, ohin.

Kona-ba presu hira loos ne’e klaru hanesan ministru hatene, maibé husi akordu ida-ne’e to’o agora daudaun seidauk bele fó hatene lai ba públiku. Entaun, benefisiu husi akizisaun 10% ne’e mak aumenta partisipasaun Timor-Leste iha Projetu Greater Sunrise liuhusi Timor GAP, ne’ebé bele fó espasu boot liután ba Timor-Leste atu influénsia lala’ok projetu, tempu ezekusaun no diskusaun estratéjiku sira.

Nia afirma, iha estrutura Joint Venture, partisipasaun ne’ebé boot liután bele fó oportunidade ba Timor GAP atu iha influénsia boot liután iha prosesu halo desizaun kona-ba asuntu importante sira iha projetu.

“Kona-ba finansiamentu, aumentu partisipasaun husi 56,56% ba 66,56% la’ós aumentu ba risku finanseiru Estadu, maibé aumenta nesesidade finansiamentu husi parte Estadu,” nia dehan.

Nia subline, realidade ne’e presiza tetu ho impaktu pozitivu ne’ebé aumentu partisipasaun bele fó ba projetu.

Kona-ba pipeline Greater Sunrise mai Timor-Leste, esforsu, política no preparasaun ne’ebé Governu halo to’o agora fó fiar katak pipeline bele mai Timor-Leste.

Aumentu partisipasaun Timor GAP ba 66,56% sei aumenta liután possibilidade ba pipeline atu mai Timor-Leste.

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