

TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Edition of September 2015

SUAI SUPPLY BASE (SSB) CONTRACT SIGNED

TIMOR GAP has been mandated to, on behalf of the Ministry of Petroleum and Mineral Resources / Government, manage and administer the day to day activities for the implementation of three clusters of development situated along 155 km of Timor-Leste's southern coast. These projects are called "Tasi Mane" and includes three clusters: Suai Supply Base, Betano Refinery, Beaçõ LNG Plant, plus additional infrastructures, such as Airport, Highway and New Cities to resettle the affected Communities.

On 23rd June 2015 the Korea's Hyundai Engineering & Construction was awarded with \$719 million equivalent contract by Timor Leste's Ministry of Petroleum and Minerals Resources (MPRM) for the design build of the Suai Supply Base Project located on the southern coast of Timor-Leste.



Hyundai Engineering and Construction Co., Ltd is a major construction company in South Korea which has carried out projects not only in Korea but around the world.

The National Oil Company (TIMOR GAP, E.P.) through Exploration & Production and Supply Base Unit conducted the SSB Contract Signing Ceremony on 27th of August, 2015. The Signing Ceremony held in the Conference Room in the Office of H.E. Minister of Mentor, Planning and Strategic Investment of RDTL, Mr. Xanana Gusmão, started with a brief introduction of the Process of Procurement by Mr. Aniceto Guterres, Director of NPC, followed by a brief introduction of the Project by Mr. Vicente Lacerda, Director of E&P and SB Unit of TIMOR GAP.

The Ceremony counts with the participation of H.E. Minister of MPIE, Mr. Xanana Gusmão, H.E. Minister of MPRM, Mr. Alfredo Pires and the President & CEO of Hyundai Engineering & Construction (HDEC), Mr. Soo Hyun Jung, President & CEO of TIMOR GAP, Mr. Francisco Monteiro, E&P and SB Unit's Director Mr. Vicente Lacerda among .



H.E. Minister of MPIE, Mr. Xanana Gusmão, H.E. Minister of MPRM, Mr. Alfredo Pires, President & CEO of Hyundai Engineering & Construction (HDEC) and his Team, Mr. Soo Hyun Jung, President & CEO of TIMOR GAP, Mr. Francisco Monteiro, E&P and SB Unit's Director Mr. Vicente Lacerda, H.E. Korean Ambassador Mr. Kim Ki-Nam during the SSB Project Design & Build Signing Ceremony on 27th of August 2015.

2nd COMPANY FIRE DRILL SIMULATION

On the 1st of September, TIMOR GAP, E.P. responded the second emergency drill with Timor Plaza where is located TIMOR GAP's main office.

OSHA's regulations for an emergency action plan are covered in OSHA standard 29 CFR 1910.38, Employee Emergency Plans and Fire.

OSHA's Prevention Plans states that the emergency action plan covers the "designated actions that employers and employees must take to ensure safety from fire and other emergencies."

The purpose of the emergency drill was to provide orderly emergency response plan for all occupants, to ensure all exit routes, emergency staircases are not obstructed and can be used orderly to ensure fast, organized and smooth evacuation during emergency situation. Similarly, it aims to train fire drill and Emergency Response Team to conduct their duties successfully and to test the working condition and effectiveness of all fire and emergency equipment's of all buildings.

To protect employees from fire and other emergencies and to prevent property loss, whether large or small, companies use emergency preparedness plans. The two essential components of the preparedness plan are an emergency action plan, which details what to do when a fire occurs and a fire prevention plan, which describes what to do to prevent a fire from occurring. International best practices are applied to respond an emergency situation. Emergency Response Team (ERT) with 12 members has been established to respond any emergency situation that may occur at company working areas.

The Purpose of TIMOR GAP, E.P.'s ERT is to respond immediately to a fire emergency situation safely and orderly based on international best practice of Emergency evacuation procedures.

Once again the QSHE's Unit did a brilliant work and the Emergency evacuation was another opportunity to TIMOR GAP's ERT Team to identify issues that may improve the Safety performance within TIMOR GAP, E.P.



As soon as the Fire Drill alarm rang all the staff proceed with the evacuation follow the ERT



The evacuation was smooth and without panic



President & CEO of TIMOR GAP with the QSHE's Director, Mr. Rony Costa reporting the brief situation of the emergency drill

FIRST AID TRAINING



TIMOR GAP Team during the First Aid Training by ISAT



TIMOR GAP Team (20 participants from different Units) attended a First Aid Training during two days, 9th -10th of September administrate by ISAT (Industry Safety Assessment Training - Timor-Leste) through RMI Training (Australia), in order to improve the Safety of all the Company.

The First Aid Training organized by TIMOR GAP's QSHE Unit will help a prompt response in case of accidents and injuries at work minimizing its consequences.

First Aid training is essential to responding quickly and effectively when faced with an emergency situation at work such as heart attacks, drowning, epilepsy, electrocution or choking, makes First Aiders the heroes of the company as for the accident victim, having someone nearby who is trained to administer basic first aid is not only a legal requirement for businesses of all kinds and sizes but also could makes a difference .

Accidents happen, and having trained staff on hand and a first aid kit (or disaster preparedness kit) means enhanced safety for all.

Workplaces where there are more significant health and safety risks are more likely to need a trained first aider. A first aid needs assessment will help employers decide what first aid arrangements are appropriate for their workplace.

TIMOR GAP has the commitment to protect and promote the health of those affected, either directly or indirectly, by the field operations in the oil and gas industry.

This is best achieved by establishing an effective health management system.

TIMOR GAP PRESENTS ITS STRATEGIC & BUSINESS PLAN 2015-2035 TO THE NATIONAL BUDGET COMMISSION (NBC)

TIMOR GAP presented its Strategic Business Plan 2015-2035 to the National Budget Commission (NBC) on 7th and 8th of September 2015.

TIMOR GAP 's Strategic Business Plan it is the result of a long process that began on January 2015 and involved all Units of the company and as a result TIMOR GAP defined its strategy , direction, and the decisions to be taken on allocating its resources to pursue this strategy.

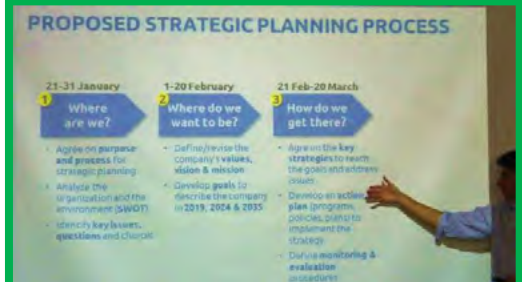
The National Oil & Gas Company of Timor-Leste presented and explained the priorities of the company explaining the direction that aligns the company and differentiates it from the competition.

TIMOR GAP is a company that Invests in people to strengthen its organizational capability and develop the workforce that will make the company reach its goals.

Therefore the National Oil Company executes with excellence through rigorous application of our operational excellence and disciplined cost management with the objective to reach a grow profitably by using a competitive advantages to maximize value from existing assets and capture new opportunities.



DEVELOPING TIMOR-LESTE



Since the first meeting that TIMOR GAP Team was motivated and dedicated to work on the Strategic & Business Plan 2015-2035



All the Units of the Company has been represented and discussed the Strategic & Business Plan under the coordination of the Consultant Mr. Nuno Delicado.

MEMORADUM OF UNDERSTANDING SIGNED BETWEEN TIMOR GAP, E.P. , SIGLAR AND AIBEL



On 16th day of September 2015 it was signed a Memorandum of Understanding ("MOU") between TIMOR GAP, E.P. , AIBEL PTE LTD and SIGLAR OFFSHORE SERVICES.

TIMOR GAP, as the National Oil Company of Timor-Leste, counts amongst its corporate objects the carrying out of services for petroleum operations, including managing and operating supply vessels.

Aibel is an oil service company in Norway, founded in 2007 providing engineering, procurement, construction, integration and completion services and/ or management services.

Siglar Offshore Services Pte Ltd (Siglar) is a Norwegian outfit, having its registered headquarters in Singapore since 2009, and branch offices in Norway and an office in Dili (Timor-Leste) since 2014. Siglar provides services to offshore, oil & gas, maritime and land based industries such as refineries and power stations, including maintenance, asset management and manpower.

The MoU intends to promote a partnership of sourcing, EPC (Engineering, Procurement & Construction) services for specifics offshore projects to develop Timor-Leste oil and gas industry. The parties involved on this MoU with TIMOR GAP are committed to ensure transfer of knowledge and capacity building of citizens of Timor-Leste in various areas such as Engineering & Procurement, Fabrication and Construction, Maritime Operations/ Transportation, EPC training programs, and many others areas.



TIMOR GAP's President & CEO, Mr. Francisco Monteiro welcoming both companies, Aibel and Siglar



Signature of the MoU between TIMOR GAP and Aibel and Siglar by: Mr. Francisco Monteiro (TIMOR GAP's President), Mr. Nils Arne Hatleskog (Aibel's Executive Vice President Aible International) and Ms. Uma Arumugam (Siglar Offshore Services Deputy Managing Director)



TIMOR LESTE BECAME AN EXAMPLE TO NEW COUNTRIES CANDIDATES TO EITI



Timor-Leste was one of the first Asian countries to state its commitment to the Principles and Criteria of the EITI (Extractive Industries Transparency Initiative).

To guarantee the full implementation of EITI in Timor-Leste, there is a Multi Stakeholders EITI Working Group (MSG) comprised of several representatives of relevant institutions as follow:

- Extractive Industries Companies
- State Owned Enterprises (SOE) / TIMOR GAP, E.P.
- Government Ministries / Agencies
- Civil Society Representative

TIMOR GAP as a member of TL-EITI was invited by the Secretariat of TL-EITI to participate in a courtesy meeting where the Industry Sector represented by Ms. Angelina Branco, ENI -Timor Leste Country Representative and TIMOR GAP Representative shared its experience as Solomon Islands is a candidate to become an EITI country member. The Delegation from Solomon Islands had the opportunity to listen about the experience of the MSG members and understand how TL-EITI aligned with the country in order to promote the transparency in the petroleum and mining sectors. Solomon Islands is an EITI Candidate Country status since 2011 and is propose for EITI Validation in November 2015.

The EITI, together with the full collaboration of its Multi Stakeholders Group (MSG) ensure that the natural resource wealth benefits all citizens of each country member improving transparency in natural resource governance.

For further information please visit www.eiti.org and www.eiti-tl.



Solomon Islands Delegation, headed by Mr. McKinnie P. Dentana, Under Secretary –Economics and National Coordinator, Solomon Islands EITI, during a meeting with Industries Companies Representatives, Ms. Angelina Branco (Country Manager of ENI in Timor Leste and the representative of the National Oil & Gas Company TIMOR GAP.



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GAP-MHS Aviation Lda



SOUTHERN COAST PROJECTS

Today, The Company is focused on the Southern Coast (Tasi Mane) Project as the main activity in the formation of a Company Portfolio in the future. The project will focus on the development of the coastal zone from Suai to Beaco that requires infrastructure to support a growing domestic petroleum industry. Following on from this development, the company will diverse into other areas of operations, such as E&P sector and downstream activities.





TIMOR GAP's President & CEO, Mr. Francisco Monteiro

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PRESIDENT & CEO OF TIMOR GAP WAS APPOINTED FOR A NEW 4 YEAR MANDATE

On 28th of September 2011, the Government Resolution appointing the Chairman of the Board of Directors of TIMOR-GAP, E.P. Recognizing the experience and career of Mr. Francisco da Costa Monteiro, the Council of Ministers approved his appointment to the position of Chairman of the Board of Directors and Executive Director of TIMOR GAP - Timor Oil and Gas E.P. Four (4) years later Mr. Francisco da Costa Monteiro was reappointed for a new 4 year mandate by the Council of Minister on October 12th, 2015.

Mr. Francisco da Costa Monteiro that launched the National Oil & Gas Company since it was created in 2011 and became operational in 2012, see his mandate extended for more four (4) years embracing a huge responsibility on behalf of the Government in conducting business. With over ten (10) years of experience in Oil & GAS Industry he is also Timor-Leste's Commissioner for the Joint Petroleum Development Area (JPDA) since 2007 and Timor-Leste's Greater Sunrise Commissioner since 2008. In 2012, he was appointed by the Prime-Minister as a member of the Investment Advisory Board of the Petroleum Fund.



Board of Directors

"I am deeply thankful to our committed staff, Executive Committee, the Board of Directors and most of all to the Timorese people for their trust on our mission as the national oil company of Timor-Leste, that will in time mark its strong presence in the region and beyond" Francisco Monteiro said.

INTEGRATED MANAGEMENT RESPONSE (IMR) 1ST MEETING

Integrated Management Representatives (IMR) 1st Meeting

IMR consists of a representative from each TG's units and act as a representative of management for the field of IMS. They are assigned responsibility, authority and accountability in accordance to the letter from TG's President and CEO and therefore should be accountable to TG's Top Management. IMR has a very important role in the development of the TG's Integrated Management System (IMS). Their main responsibility is to coordinate, implement and maintain the IMS. They are responsible for document control, advice of deficiency and potential improvement. IMR is usually known as an agent for change, who will strive for continual improvement of a management system.

The IMR meeting was held on the 6th of October 2015. The meeting was aimed at exploring and therefore understanding more about the roles and responsibility of IMR as well as enhancing IMR knowledge on the ISO requirements and how TG's Manual and Procedures correspond to it. In this occasion, IMR coordinator, QHSE Director, also provided information on the next coming action plan including the Gap Assessment to be undertaken on the 15th and 16th of October 2015 by DNVGL Singapore as well as the planned certification audit for ISO. IMR will play a significant role in facilitating the process for ISO certification audit, which is intended to be held by the end of this year.



ITB/TG/015/002 – ENVIRONMENT IMPACT ASSESSMENT (EIA) FINANCIAL BID OPENING



A Financial Bid Opening Ceremony was held on 27th October 2015 at 9:00 AM with the presence of QHSE Unit's Director Mr. Rony da Costa, CSU's Director Ms. Jacinta Bernardo, R&PS Unit, Mr. Vicente Pinto, Procurement Manager Mr. Domingos Freitas and also legal and project team.

The Procurement and Project Team will conduct technical and financial evaluation for three (3) qualified bidders namely:

1. Team Consulting (Thailand)
2. GHD (Australia)
3. PT. Hat Field Indonesia

RFP/TG/015 /001– PROPOSAL FOR PROVISION OF FUEL SUPPLY TO TIMOR GAP STORAGE IN SUAI

On 28th of October 2015 at 2:00 PM was held the Bid Opening Ceremony for TIMOR GAP Proposal for Provision of Fuel Supply to TIMOR GAP Storage located in Suai, Covalima District on southern coast of Timor-Leste.

The ceremony counted with the presence of two Directors, Mr. Vicente Pinto (Refinery & Petroleum Service Unit) and Mr. Luis Martins (B&D Unit), Legal Team, Procurement Manager and other technicians from the mentioned Units.

From seven (7) initial potential bidders, only three (3) bidders presented their proposal.

The three (3) bidders are such as:

1. PT PERTAMINA Persero Representative Timor, SA
2. Global Fuel & products Trading Pty, Lda
3. LAI-ARA Fuel Supply Unipessoal, Lda.



"TASI MANE" MEGA PROJECT - WORK IN PROGRESS

A MEGA PROJECT like TASI MANE requires an inter-ministerial service, community involvement, coordination with local authorities, cultural ceremonies among other requirements and procedures that the general public is not familiar with.

Behind this Mega Project "TASI MANE" we have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team, conducting and concretizing the development south coast of Timor-Leste.



Developing Timor-Leste

SUAI AIRPORT - WORK IN PROGRESS



The Suai Airport reached 30% of its construction by the end of October and currently involve 372 employees. The new International Airport that is expected to be complete on 2016 will be a new gate between Timor-Leste and the world.



BAIRU FOUN - WORK IN PROGRESS

The new Bairu Foun "Lohorai" presents an excellent rhythm of construction, reaching a progress of 38,62% with the involvement of 124 local employees that are part of the community and will move to this new neighborhood.



FUEL STATION AND GASOEL STORAGE - WORK IN PROGRESS

Fuel Station reached 38,69% of the construction by the end of October. This project also created new jobs opportunities for 17 local employees. The 1st TIMOR GAP Fuel Station will be essential to support the Suai Supply Base project and the supply needs of Suai. TIMOR GAP expects to launch the new Fuel Station on January 2016.



IN-HOUSE TRAINING BY SCHLUMBERGER - PETREL



TIMOR GAP Geoscientists and Engineers from Exploration & Production and New Ventures units attended a training course on Petrel Geoscience Software from 23rd of September to 2nd October. The training was held in-house at CBD 2 .

TIMOR GAP uses Petrel for all the Geoscience Interpretation, including Seismic Interpretation, Well Log Analysis, Petrophysics and GeoModelling. The training was conducted by Mr. Leonard Gabriel Angheluta, a very experienced trainer and Petrel domain expert from Schlumberger.

The training was conducted with a 'hands-on- experience' approach, for TIMOR GAP personnel to understand the complete workflow from interpretation to GeoModelling. TIMOR GAP also provided data from its own projects for a part of this training, as this is a more effective way rather than using standard training data only.

As it is important to utilize the skills from the training, Exploration and Production team are now working on a Full Field Review project that TIMOR GAP is carrying out on behalf of the Ministry of Petroleum and Mineral Resources.

TIMOR GAP is now equipped with a complete suite of Geoscience and Reservoir Engineering software, with high-end workstations with latest computing capabilities. SMT Kingdom, Interactive Petrophysics, Petrel Geoscience, Petrel Reservoir Engineering, Eclipse Reservoir Simulation, Hampson-Russell AVO and Crystal Ball Monte-Carlo Simulation software are now being utilized by the E&P team regularly for their project work.



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GAP-MHS Aviation Lda



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Corporate Services Unit's Director Ms. Jacinta Bernardo during SAP presentation to the TIMOR GAP's President & CEO, Vice President, Directors and Managers (21st October 2015)

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“SAP” IMPLEMENTATION

On 5th of October, TIMOR GAP kick-off the implementation of “SAP” (Systems, Applications, and Products in Data Processing). “SAP”, is the name of a corporation that specializes in business products and services designed to improve operational efficiency. The software applications include 34 currencies and languages and it is used in all types of business. Essentially “SAP” launch the enterprise application software to manage people, information, products and processes. - SAP also will implement designs one of its major products for human resources, also called human capital management.

As a relatively new company, TIMOR GAP has been investing heavily in an Information and Communication Technology (ICT) System and required an enterprise resource planning system that supports all business lines in an integrated way, leveraging the synergies of standardizing processes across the company. We are convinced that the SAP (System, Application and Product) software will assist TIMOR GAP to respond to changes in the business environment with more effectiveness and grow profitably. In 2014, preparatory works were conducted for implementation of the SAP infrastructure, which will focus on finance, human capital management, sourcing, logistics & procurement, sales & distribution, and financial project management.

TIMOR GAP decided for the implementation of SAP as its software offer information management, automation, standardization and integration of systems and processes across business functions. This SAP system implementation is under the responsibility of the Portuguese company “EXICTOS” that working under the orientation of the Corporate Service Unit's Director, Ms. Jacinta Bernardo. EXICTOS is 25-year old company with up to 50 SAP experienced consultants that have done similar implementations in several entities across the world. EXICTOS is also an SAP Education Partner, which allows them to provide SAP training as well. EXICTOS started their projects in Timor- Leste in the early 1990s and since then it has been working to comply with local regulatory reporting and accounting requirements along with its customer's needs. The Corporate Service Unit's Director, is confident that this will improve TIMOR GAP's processes. To CSU's Director, Ms. Jacinta Bernardo the importance of this SAP implementation is due to business and industries automation, standardization, streamlining, increased reporting and control over cost and legal compliance.

We value and add value to our resources



"TASI MANE" MEGA PROJECT - WORK IN PROGRESS

MEGA PROJECT like TASI MANE requires an inter-ministerial service, parliament approval, community involvement, coordination with local authorities, cultural ceremonies and many other requirements and procedures that most of the people have no idea. Behind this Mega Project "TASI MANE" we do have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team that make it possible the developing of the south coast of Timor-Leste



SUAI AIRPORT - WORK IN PROGRESS



Developing Timor-Leste



The Suai Airport is under a good rhythm of construction involving 372 employees. The new International Airport that is expected to be ready on 2016 will be the new gate between Timor-Leste and the world.



BAIRU FOUR - WORK IN PROGRESS

The new Bairu Four "Lohorai" is under an excellent rhythm of construction in the end of November with the involvement of 124 local employees (M/F) that are part of the community that will move to this new block "Bairu".



TIMOR GAP Developing Timor-Leste



FUEL STATION AND GASOEL STORAGE - WORK IN

Fuel Station reached 65% of the construction in the end of November. This project also created new jobs opportunities for 17 local employees. The 1st TIMOR GAP Fuel Station will be essential to support the Suai Supply Base project and the new needs of Suai. TIMOR GAP expect to launch the new Fuel Station on January 2016.



AICEP INVITED THE PRESIDENT & CEO OF TIMOR GAP, E.P.



President & CEO Mr. Francisco Monteiro during the AICEP's Summit "Timor-Leste / Portugal: strengthening Economic Relations"

AICEP (Portuguese: Agência para o Investimento e Comércio Externo de Portugal / English: Business Development Agency) is a Portuguese public business entity with the main objectives of attracting foreign investment to Portugal and supporting the internationalization of Portuguese companies. AICEP held a Summit on last 28th of November in Dili about "Timor-Leste / Portugal: Reforçar as Relações Económicas" (English: "Timor-Leste / Portugal: Strengthening Economic Relations").

The Summit counted with Speakers from a wide variety of backgrounds that share their experience and highlighting innovative suggestions for potential investors in Timor-Leste. **TIMOR GAP's** President, Mr. Francisco Monteiro was one of speakers invited for this summit, where mentioned about the immense economic potential of the young nation, Timor-Leste, including the *Tasi Mane* project.



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GAP-MHS Aviation Lda



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Beaço, Timor-Leste LNG Plant

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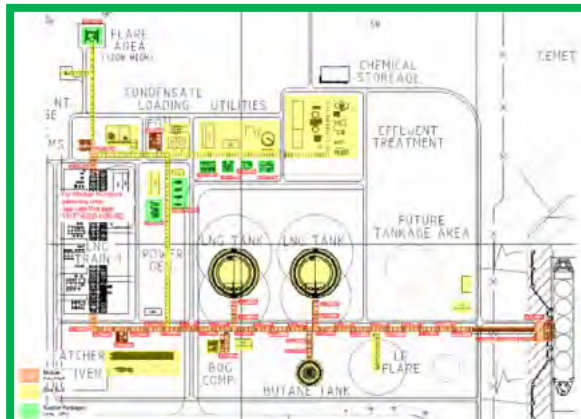
Edition of January 2016

SIX MONTHS POST KICK-OFF MEETING, AMEC FOSTER WHEELER CONCLUDES AND DELIVERS THE RESULT OF TIMOR-LESTE LNG PLANT PRE-FEED

Subsequent to the Kick-Off Meeting and site visit in June 2015 for the Timor-Leste LNG Plant Pre-Front End Engineering Design (Pre-FEED) Study, Amec Foster Wheeler (AFW) managed to conclude and deliver all of the required scope of work through a series of presentations and workshops held at TIMOR GAP's office from 25th – 27th January 2016. It took AFW roughly 8-months from the contract award to complete the study by mobilizing resources from their main office in Reading (United Kingdom) with some supports from Malaysian office in Kuala Lumpur.

In his opening remarks, Mr. Francisco Monteiro – President & CEO of TIMOR GAP – reiterated the importance of the LNG project for the country and further said, “We are keen to see the positive outcome of this[Pre-FEED] project and it's a proof to our previous study that Timor-Leste LNG Project is [indeed] viable and it could [also] create economy diversification in other sectors.” On the other hand, Damon Hill, the AFW's Vice President of Business Development & Capital Project, thanked the Government of Timor-Leste through MPRM and TIMOR GAP for allowing them to carry out the Pre-FEED study and further emphasized AFW's commitments for the project in the future, “I am here to emphasize our [AMEC Foster Wheeler] commitment to Timor-Leste and TIMOR GAP to offer our services and to assist TIMOR GAP with this project.”

The main results of the study included process and facility configurations embracing low risk technical solution, high level contract strategy for Engineering, Procurement and Commissioning (EPC), schedule, and cost estimates. The heart of the LNG Plant lies within Liquefaction Unit and the technology to be adopted for the liquefaction process is Propane pre-cooled Mixed Refrigerant process – or most commonly known as C₃MR – with the support of two Frame-7 Industrial Gas Turbines as the main refrigeration compressors driver. The selection of C₃MR technology is consistent with the philosophy of the Timor-Leste LNG project as it is a proven technology that has been adopted by about 70% or two-thirds of all LNG Plants in the world that are currently either in operation or under construction.



Layout - LNG Plant



Presentations and workshops held at TIMOR GAP's office from 25th to 27th January 2016



MPRM & TIMOR GAP Launch SOLS' English Course in Beço

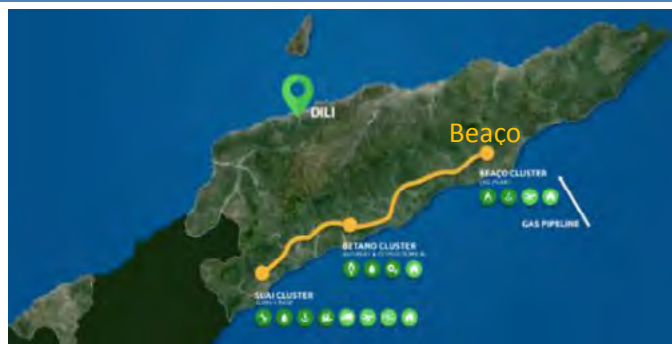
One of the main pillars defined in the Timor-Leste's 2010-2030 Strategic Development Plan is to establish the Timor LNG plant in Beço which is one of the clusters of Tasi Mane Projects. As part of the preparation towards the implementation of Tasi Mane Projects, human resources development undoubtedly plays a vital role. Government through Ministry of Petroleum and Mineral Resources (MPRM) has launched a number of training programs specifically in preparing human resources with the intention to maximize the participation of local content during the implementation of those projects.

English course is one of the examples of the programs that MPRM promotes to enhance language skills for the affected community of Tasi-Mane project, including Beço community. In July 2014, a group of Beço community representatives undertook a site visit to Suai for a comparative study in order to better understand the preparation and development that both MPRM and TIMOR GAP have undertaken thus far to the local community especially regarding the English and computer courses delivered by Science of Life Studies (SOLS 24/7). As a result, Beço community requested to Government through MPRM to also establish the same English training program for Beço community as they learned from that visit that the courses have indeed provided a lot of benefits to the local community in Suai.

After a series of discussions and preparations throughout the year of 2015, finally on the 19th of January 2016 the first English Course for Beço was launched by MPRM representatives together with TIMOR GAP through its Gas Business Unit, Local Authority representatives and Veteran representatives. Other Government officials at Municipality level were also present including Administrator of Viqueque Municipality (Sr. Gregorio Henrique), Administrator of Viqueque Administrative Post (Sr. Juvinal Mascarenhas) and Police Commander for Viqueque Municipality (Sr. Antoninho Mau Luta).

As in Suai, the course in Beço is also run by SOLS 24/7. The course is delivered at four different centers which include 1-center for *Aldeia* (sub-village) Maluru and *Aldeia* Makaloso while the other 3-centers are each for *Aldeia* Loho-Oan, *Aldeia* Kailoi-Bere and *Aldeia* Makaliku.

During the opening remarks ceremony chief of village of Maluro Sr. Jerónimo Pinto thanked the Government for establishing the English course in Beço in order to enhance their level of English language skills thus in the future local community can better prepare themselves to participate in the LNG project. Subsequently, Sr. Jaime Mesquita as the head of MPRM human resources narrated that this training program is established as requested by Beço community after a comparative study to Suai in 2014. He also emphasized that English is one of the very important skills for the communication with foreigners since in the future the project will inevitably involve various foreigners or expatriates performing high skilled jobs required in the LNG and the language that will be used is mainly English. Therefore, the English course delivered by SOLS is to help the community to practice their English on a day-to-day basis which will obviously need a proactive participation from the community to learn as much as they can from the SOLS teachers



Representatives of Local Authority, MPRM, TIMOR GAP and SOLS observe course center at *Aldeia* Kailoibere.



Speech by Sr. Jaime Mesquita – Head of Human Resources Department, MPRM



Ribbon cutting ceremony by Mr. Gregorio, Administrator of Viqueque Municipality.

TIMOR GAP PROSPECTING OF 3-D MULTICLIENT SEISMIC SURVEY ON THE TASI MANE



An amazing View of Dili from the BGP Vessel before heading the Southern Coast of Timor-Leste

TIMOR GAP SEISMIC SERVICE LDA is a joint venture company between TIMOR GAP and BGP GEOEXPLORER PTE. LTD. Both companies entered into a Joint Venture Agreement on October 2015 to tightly cooperate on Timor-Leste’s geophysical service project.

Four members of the TIMOR GAP team including two geoscientist, a geologist and a QHSE engineer joined the BGP Prospector Research / Survey Vessel’s crew on 23rd of December in order to proceed with the seismic 3D survey on the TLEA.

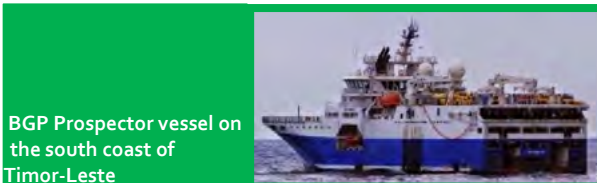
The first initial period that began last December 2015, would encompass seismic acquisition, processing and interpretation. These works have been awarded to TIMOR GAP SEISMIC SERVICES as part of the exploration work program for the TLEA offshore PSC granted to TIMOR GAP, E.P.

The work on progress reached 30% of the survey in the end of January.

BGP Prospector is a new seismographic research ship built at Nassau port in the Bahamas. It is owned by the geophysical service company BGP, a subsidiary of the Chinese National Petroleum Corporation. BGP operated a fleet of seismic vessels to provide advanced marine seismic data to global clients. Its 2D, 3D, 4D and OBC Marine Seismic Data collecting and processing vessels equipped with advanced technology to provide marine seismic services to global oil and gas companies.



Onshore and offshore blocks granted by TIMOR GAP



BGP Prospector vessel on the south coast of Timor-Leste



TIMOR GAP Team on board of the BGP vessel.

H.E. MINISTER OF PETROLEUM VISITED TIMOR GAP, E.P. TO WISH A PRO ACTIVE NEW YEAR' 2016



Minister of Petroleum & Mineral Resources, Mr. Alfredo Pires during the visit to TIMOR GAP's Office.



January 4th, TIMOR GAP received a visit from the Minister of Petroleum, Mr. Alfredo Pires to wish an Excellent New Year on the first work day of 2016.



TIMOR GAP is part of EITI's Multi-Stakeholder Group



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MINISTÉRIO DO PETRÓLEO E RECURSOS MINERAIS

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TIMOR GAP's President & CEO promoting TASI Mane Projects for Petroleum Sector diversification during the 1st CPLP Global Economic Forum in Dili

TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Edition of February 2016

1st CPLP GLOBAL ECONOMIC FORUM

The 1st CPLP Global Economic Forum was held between 25th and 27th February in Dili and was organized by the Democratic Republic of Timor-Leste with the support of the Community of Portuguese Speaking Countries (Comunidade dos Países de Língua Portuguesa - CPLP), the Business Confederation of the CPLP (CE-CPLP) and CPLP's Exporters Union (UE-CPLP).

As a initiative of Timor-Leste's biennial Presidency of CPLP (2014-2016) and under the theme "CPLP and Globalization", this Forum was a platform to develop and promote the CPLP in the world economy, with special focus on increasing the trade between CPLP countries and Asia-Pacific region.

The National Oil & Gas Company of Timor-Leste, TIMOR GAP, E.P. attended the 1st CPLP Global Economic Forum during the three days with a stand at the CCD (Dili Convention Center), participating in debates, official meetings and "be to be meeting" with potential investors / partners from over twenty different countries as follow:

Mozambique, Sao Tome e Principe, Indonesia , Cape Verde, Australia, Fiji, Brazil, Angola, Equatorial Guinea, Spain, Japan, China, Guinea-Bissau, Portugal, New Zealand, Malaysia, Philippines, South Korea, Singapore, France, Brunei and East Timor.

TIMOR GAP's Petroleum Engineer, Mr. Helio Lopes during a technical explanation to a Japanese visitor at the CPLP Forum



H.E. Minister of Petroleum and Mineral Resources , Mr Pires receiving CPLP Investor, CEO of Conta Capital MZ, Mr. Joao Alves



TIMOR GAP Team welcoming the visitors during 3 days in Dili Convention Center



Mr Ismael Alves, TIMOR GAP's Operation & Maintenance Analyst meeting the CEO of ACF Mr. Filipe Correia



Tendril from Brunei represented by its General Manager Mr. Guillaume Madru got the opportunity with this Economic Forum to meet with TIMOR GAP Executives Directors as potential partner of choice

BAIRU FOUR - WORK IN PROGRESS

The new Bairu Foun "Lohorai" is under an excellent rhythm of construction with the involvement of 124 local employees (M/F) that are part of the community that will move to this new block "Bairu".

On February 2016 there was delivered 25 houses to the community affected by the Suai Airport project.



TIMOR GAP
Developing Timor-Leste



BAIRU FOUR - WORK IN PROGRESS



The Secretary of State for Land & Properties, Mr. Jaime Lopes, President & CEO of TIMOR GAP, Mr. Francisco Monteiro and other guests has been in Bairu Lohorai, Suai for the official ceremony in order to handover the keys and the certificates of 25 houses to the community affected by the new airport of Suai



COMING SOON : ISO AWARD CEREMONY

<p>Quality, Health, Safety and Environment Management System</p> <p>TIMOR GAP, E.P.</p> 		<p>ISO 9001 Quality Management</p> <p>ISO 14001 Environmental Management</p> <p>OHSAS 18001 Occupational Health & Safety Management</p>	<p>SAFETY FIRST</p> 
			

TIMOR GAP is committed to the health and safety of its employees and others who may be affected by the company's activities as it is priority values to the success of its business. The company, through its OSHE Unit is preparing its ISO Award Ceremony.

 <p>TIMOR GAP is part of EITI's Multi-Stakeholder Group</p>		
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The Managing Director of the new subsidiary TIMOR GAP Offshore Block, Mr. Dino Gandara, delivering the 3D Survey Data to the President of ANPM, Mr. Gualdino da Silva after receiving it from BGP (10th March 2016)

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Edition of March 2016

PSC TL-SO-15-01 3D SURVEY DATA DELIVERY BY BGP GEOEXPLORER TO TIMOR GAP & ANPM

Official ceremony to hand over data from 3D Seismic Survey

TIMOR GAP SEISMIC SERVICES (TGSS) with BGP Marine were undertaking a 3D seismic survey in Timor-Leste Exclusive Area, which commenced on 23rd December 2015.

PSC TL-SO-15-01 located in the Exclusive Area of Timor-Leste (TLEA) was awarded on the 23rd of December 2015 by the National Petroleum and Mineral Authority (ANPM). The total license area is 2780 km² and as part of the exploration work program, a Service Agreement was awarded to TGSS & BGP Geoexplorer to execute the 3D Seismic Survey.

The BGP Prospector, a 12 streamer seismic vessel, completed the survey of 2780 km² on 7th of March 2016 and, therefore, an official handover ceremony of the survey data was held on 10th March at TIMOR GAP’s office.

TIMOR GAP invited newspapers, televisions, Civil Society Representatives (NGO), BGP Geoexplorer and ANPM (National Authority of Petroleum and Minerals) to attend the ceremony to handover the survey data to TIMOR GAP, which was delivered thereafter to ANPM, represented by its President.

Following this official ceremony, the participants got the opportunity to visit the BGP Prospector Seismic Vessel on Dili Bay where was held another a symbolic hand over of another copy of the survey data and included a tour to the vessel BGP Prospector vessel. The participation of all the guests was greatly appreciated by TIMOR GAP.

TIMOR GAP’s license Block was published on the ANPM website and a Tender invitation for Processing company is under way.



We value and add value to our resources

TIMOR-LESTE NEW AMBASSADORS MEET TIMOR GAP AND ANPM BEFORE LEAVE THE COUNTRY


On February 15th 2016, H.E. the President of the Republic of Timor-Leste, Taur Matan Ruak, accompanied by the Vice Minister of Foreigner Affairs, Roberto Soares, swore in the ambassadors that will represent Timor-Leste in Europe, Asia, Latin American, North America and UN. The Head of State called on the sworn-in Ambassadors to work towards stimulating the interest of foreign investors in order to decrease the unemployment rate by creating jobs through the strengthen of the relations between Timor-Leste and the countries which they have been appointed, sharing information regarding the country's socioeconomic situation and dynamics.

On 2nd March, the MNEC (Ministry of Foreigner Affairs) invited the National Oil & Gas Company of Timor-Leste, TIMOR GAP, E.P. and the National Petroleum and Minerals Authority (ANPM) to deliver a presentation for the new ambassadors of Timor-Leste in UN, Cuba, South Korea, Belgium and Indonesia. TIMOR GAP's President, Mr. Francisco Monteiro, expose company's portfolio with a stronger focus on the Tasi Mane Projects, a mega project with a major economic and social impact in Timor-Leste, revolutionizing not only the petroleum and gas industry within our country, but also its population's quality of life. On his turn, ANPM's President, Mr. Gualdino da Silva, briefed them on the maritime boundaries and its importance for the national projects and economy.

REDE FETO – WOMEN NETWORK PARTICIPATING ON THE NATIONAL MOVEMENT AGAINST AUSTRALIA ILLEGAL OCCUPATION OF TIMOR SEA


REDE FETO – In order to fully understand the process of the Maritime Boundaries, the Women Organization named “REDE FETO” proceeded with several meetings with different entities.

Aligned with this aim, on 18th March, TIMOR GAP represented by its President & CEO held a meeting with REDE FETO in order to update this organization about the National Oil & Gas Company and its projects and a special focus on the process of the Maritime Boundaries dispute at the International Court in The Hague.

REDE FETO reminded that the rights of the Timorese people and Timor-Leste as a nation are paramount and must not be ignored by the Australian Government. Therefore, they are organizing a Women movement, formed by several women associations in a joint action organized under REDE FETO, with no political filiation with the Government of Timor-Leste.

REDE FETO expressed that it is the people's right to demand that the Australian Government respect the maritime boundary, and therefore REDE FETO decided to join the several organizations supporting the people of Timor-Leste in order to continue to put forward the option of the median line as the best, and only true solution..

REDE FETO asserts that there is only one true option: **the median line.**

TIMOR GAP JOINED THOUSANDS PROTESTORS OUTSIDE THE AUSTRALIA EMBASSY IN DILI CALLING FOR AUSTRALIA TO NEGOTIATE A PERMANENT MARITIME BOUNDARY IN TIMOR SEA



During two days (22nd and 23rd March), voices of protest raised in Dili against Australia's rejection of the demand of the Timorese Government to return to the negotiating table in order to reset the median line delimiting the maritime boundaries between the two countries.

An online protest named "Hands off of Timor Oil" was also launched, gathering a massive support around the world.

Around 10.000 thousand people participated on this demonstration, including citizens of different countries, veterans, Parliament's Members, NGO's, schools, universities, among others. As the national oil & gas company of Timor-Leste, TIMOR GAP staff marked its presence uniting their voices against Australia Government position towards this subject and claiming for a fair outcome.

On 29th February 2016, H.E. Prime Minister of Timor-Leste, Dr. Rui Araújo launched Maritime Boundary Office website. The new website is a comprehensive online platform detailing why Timor-Leste is pursuing maritime boundaries and looks at the many existing treaties in the Timor Sea, as well as the United Nations Convention on the Law of the Sea.

The permanent maritime boundaries are a national priority for Timor-Leste.

"For the people of Timor-Leste ensuring permanent maritime boundaries is a continuation of our long struggle for independence and full sovereignty. In fact, we ask nothing more than that to which we are entitled, in accordance with international law" stated H.E. Prime Minister of Timor-Leste, Dr. Rui Araújo.

COMING SOON : INAUGURATION OF SUAI FUEL STATION & GASOIL STORAGE



The National Oil Company (TIMOR GAP) through Refinery and Petroleum Service Unit (RPSU) commenced the construction of the Suai Fuel Station & Gasoil Storage located at Camanasa, Suai, Covalima District (Southern Coast of Timor-Leste) on 2015, which will be inaugurated soon.



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H.E. Minister of Petroleum and Mineral Resources Mr. Alfredo Pires, TIMOR GAP's President & CEO Mr. Francisco Monteiro, DNV-GL Vice President and Regional Manager for Asia Pacific Mr. Percy Lakdawalla, H.E. Norwegian Ambassador to Indonesia Mr. Stig Traavik, TIMOR GAP's QHSE Director Mr Rony da Costa and the DNV-GL's Marketing & BD Manager Mr. Ros OH, during TIMOR GAP E.P.'s ISO Certification Award at Hotel Novo Turismo in Dili.

TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Edition of April 2016

“THIS IS NOT A TIMOR GAP ACHIEVEMENT , THIS IS A TIMOR-LESTE ACHIEVEMENT” H.E. Minister Pires said

TIMOR GAP E.P.'s ISO Certification Award Ceremony on 21st of April was such an achievement for all of us.

TIMOR GAP is committed to the health and safety of its employees and others who may be affected by the company's activities as it is one of the priority values to the success of its business.

TIMOR GAP undertakes a proactive approach to manage health and safety, environment and quality system with the objective to increase productivity and minimize risk of all TIMOR GAP operations.

Therefore since 2013, TIMOR GAP has been working on the setting up the Quality, Health, Safety and Environment Management System.

Creating a new Unit of OSHE (Quality Health Safety & Environment) to achieve this target, TIMOR GAP considerably focuses on getting a leadership and integrated management system established in accordance to international best practices in oil and gas industry.

The QHSE unit is responsible for quality, safety and environmental management system of the company towards QHSE Excellence and will provide the necessary resources to ensure that all personnel understand the principal role of QHSE and work in accordance with the established principles.

TIMOR GAP management system integrate quality, health, safety and the environment into business management and will be responsible for applying the Integrated Management System and achieve the principal objective of the company. The quality, health, safety and environmental criteria is integrated into TIMOR GAP strategy and in all of its activities throughout the life cycle of the company. The QHSE's Unit also working on ensuring a compliance with any relevant legal and other requirement including international Law and Industry Standards applicable to day to day TIMOR GAP activities.



Minister of Petroleum and Mineral Resources, Mr. Alfredo Pires during TIMOR GAP E.P.'s ISO Certification Award



DNV-GL



“THIS IS NOT A TIMOR GAP ACHIEVEMENT , THIS IS A TIMOR-LESTE ACHIEVEMENT” H.E. Minister Pires said

Therefore the new management system is an established quality objectives for improvement in safety, health and the environment with aim at assessing work performance and apply the corrections needed to reach the set objectives.

It is TIMOR GAP policy to remind its employees to be more responsible for their own safety and contribution to the individual and collective health, safety and environment performance. The Unit became official and operating since January 2015 and applied management principles and requirements of ISO International Standard that has been a long process.

ISO is the international Organization for Standardization founded in 1947 with its headquarter in Genève, Switzerland. ISO has a membership from all regions of the world. ISO standards make a worldwide positive contribution by facilitating trade, spreading knowledge, disseminating innovative advances in technology, and sharing good management and conformity assessment practices and importantly, the standards help business increase productivity while minimizing errors and waste.



ISO 9001:2008 (Quality Management System)

- Implementing a Quality Management System based on ISO 9001 requirements
- Improvement of Customer Satisfaction
- Better Process Integration
- Strong management commitment and leadership
- Create a Continual Improvement
- Engagement of Employees
- Integrity, reliability and credibility of the company



ISO 14001:2004 (Environmental Management System)

- Promoting sound environmental management as means of doing business
- Positioning the organization as an environmental leader
- Providing a framework by which to respond to environmental inquiries from customers, stockholders and other interested parties
- Demonstrate compliance with current and future statutory and regulatory requirements
- Increasing leadership, involvement and engagement of employees



ISO 18001:2007 (Occupational Health & Safety Management System)

- Minimizing the risks of process delays
- Providing a safe environment to do business
- Demonstrating commitment to maintain an effective health and safety for workforce
- Maintaining reputation and increasing opportunities for new business
- Minimizing risks of downtime through accidents
- Demonstrating commitment to meet legal obligations
- Providing a robust system to maintain and continually improve health and safety

For certification application process, TIMOR GAP, E.P. has engaged Det Norske Veritas and Germanischer Lloyd (DNV-GL)to be its certification body. DNG GL is one of the world’s leading certification bodies offering the latest in management systems certification services. DNG GL assesses company’s system compliance with international standards and measures how well the company’s key system support its business process while building sustainable business performance over time.

ISO certificate was handed over from DNV-GL Regional Manager for Asia Pacific, Mr. Percy Lakdawalla, to President & CEO of TIMOR GAP, E.P., Mr. Francisco Da Costa Monteiro and accompanied by H.E. Mr. Stig Traavik, Norwegian Ambassador, and H.E. Mr. Alfredo Pires, Minister of Petroleum and Mineral Resources.



TIMOR GAP's QHSE Team during an emergency drill 2014



Workshop by PT Phitagoras Global – November 2014



Internal Audit Training - 2015



QHSE's Unit Team - Meeting with Consultant 2015



ISO Certification Audit (Stage 2)

TIMOR GAP AS A REFERENCE FOR THE STUDENTS OF ESCOLA PORTUGUESA DE DILI



True to our belief that Timor-Leste's future relies within the younger generation, on 14th April, TIMOR GAP welcomed a group of students from the Portuguese School of Rui Cinatti (Escola Portuguesa Rui Cinatti) for a presentation followed by a tour to TIMOR GAP's facilities.

Organized under the school's subject of Chemistry & Biology, the students from the 12nd grade were welcomed with a presentation focused mainly on the refinery operations, emphasizing the refining processes, such as cracking, to which the crude oil is submitted in order to produce petroleum products and petrochemicals. The construction of a refinery and petrochemical complex is envisaged in the Tasi Mane Project.

TIMOR GAP EMPLOYERS PARTICIPATED IN A WORKSHOP



On 23rd April, the Portuguese School of Rui Cinatti organized a workshop entitled "Meet Employer in School", aiming to provide a space where students had the opportunity to meet professionals from several sectors and organizations, who shared information about their career, education and experiences, thus stimulating the students to visualize their path, that selecting a career can be determined with suitability of their interest, personality, and strengths.

Aligned with this initiative, two engineers from TIMOR GAP were invited, namely, Miss Pascoela Sequeira (Process Engineer) and Miss Geovania de Castro (Quality Assurance Engineer), both representing the Gas Business Unit.

BETANO REFINERY PROJECT - PRESENTATION OF FINAL REPORT ABOUT LAND IDENTIFICATION



An interministerial meeting was held in TIMOR GAP office on April' 15th with the presence of H.E. Minister of Petroleum and Mineral Resources, Mr. Alfredo Pires, TIMOR GAP's President Mr. Francisco Monteiro, and many others institutions as Land & Property and PNTL.

This presentation of the final report about land identification was necessary to approve the documents to be present to Betano Community.

ENVIRONMENT CUP - 2016

CAN DO



QHSE's Unit Director Mr. Rony Costa handover the CUP won on 2015.

GO GREEN



ITA MOS BELE



One of the 10 (ten) CAN DO Team goals

FORSA VERDI

TIMOR GAP's Football Team "CAN DO" won the Football Tournament "Loron Mundial Meio Ambiente" (World Environment Day) organized in 2015 . This Tournament is an initiative of Directorate General for Environment (DGA) on behalf of Ministry of Commerce, Industry and Environment of RDTL (MCIA) and seeks to make a bigger Ministerial call and mobilization for action on 5th of June, when World Environment Day is celebrated . TIMOR GAP supports this initiative by participating once again on the new Environment Cup – 2016.

On 23rd of May, our Team played its first match against the Secretary of Social Communications in *Kampu Democrasia* (FFTL), Dili, scoring 10 goals and conquering thus its 15th victory.

Our company, in compliance with its Quality, Health, Safety and Environment Policy, includes environmental requirements in its strategy in order to minimize potential adverse impacts on the environment and the effects of climate change.



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Edition of May 2016

1ST TIMOR GAP FUEL STATION INAUGURATION

On 29th April, TIMOR GAP, as the National Oil Company, through Refinery and Petroleum Service Unit (RPSU) conducted the inauguration of its Fuel Station & Gasoil Storage in Suai. A Cultural Ceremony marked this inauguration, with the presence of traditional local authorities (Lian Nain) and the participation of around 100 invitees, including the H. E. Minister of Petroleum & Mineral Resources, Mr. Alfredo Pires, the President of TIMOR GAP, Mr. Francisco Monteiro, Vice President, Antonio de Sousa, TIMOR GAP’s Directors, the Vice-President of ANPM, Mr. Jose Goncalves, Director of Downstream of National Authority of Petroleum (ANPM), Mr. Nelson de Jesus, the Administrator of Posto Administration, members of PNTL (National Police), other local leaders and Pertamina representative.

The newly inaugurated fuel station located at Camanasa, Suai, Covalima District (southern coast of Timor-Leste) starts its operations relying on a team of 14 local employees, who were trained by Pertamina in Surabaya, Indonesia.

The fuel station obeys the international standards and it’s located in a strategic area in the vicinities of the Airport of Suai. The location and project design of the Fuel Station and Gasoil Storage project were approved by Autoridade Nacional do Petróleo e Minerais (ANPM) Downstream in accordance with Regulation No. 1/2013 on Construction and Operation of Fuel Filling Station.

The fuel station is a significant milestone for TIMOR GAP, a precedential phase to achieve further success in the TIMOR GAP brand and growth of the company in the downstream sector.



Cultural Moment open the Inauguration of the Fuel Station



CAN DO Team - TIMOR GAP Fuel Station – Suai, Covalima, TL



TASI MANE - WORK IN PROGRESS

A MEGA PROJECT like TASI MANE requires an inter-ministerial service, community involvement, coordination with local authorities, cultural ceremonies among other requirements and procedures that the general public is not familiar with.

Behind this Mega Project "TASI MANE" we have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team, conducting and concretizing the development south coast of Timor-Leste.

TIMOR GAP
Developing Timor-Leste



The Suai Airport reached 45% of its construction by the end of May and currently involves 372 employees. The new International Airport that is expected to be complete on May 2017 and will be a new gate between Timor-Leste and the world.



Runway under construction



Meeting between H.E. Minister of Petroleum Mr. Pires, TIMOR GAP Vs COVEC-CRFG

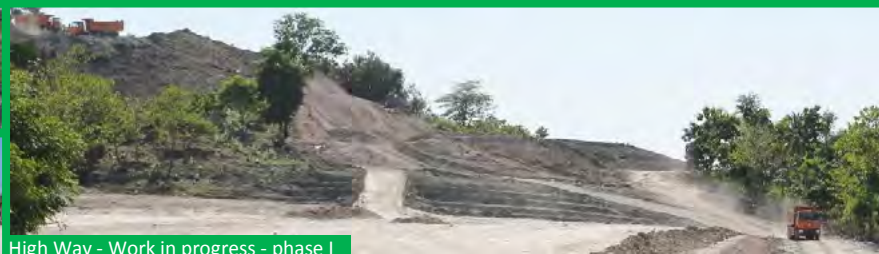


The highway reached 5% of its construction by the end of May and comprises phase I and phase II.

Suai – Fatukai /Mola: 34 Km is the first of four sectors of the highway that will connect the three clusters of Tasi Mane Mega Project (Suai – Betano – Beaco). COVEC-CRFG is the joint venture responsible for the construction of the 1st highway of Timor-Leste.



Highway - phase I - Suai



High Way - Work in progress - phase I





GUINEA EQUATORIAL DELEGATION VISITS TIMOR – LESTE



TIMOR GAP Vs SONAGAS



ANPM during a meeting with the Guinea Equatorial Delegation



The Sec. General Secret. Mr. Helder da Costa introducing the g7+ to Equatorial Delegation



IPG Team Vs Guinea Equatorial Delegation



Meeting between SONAGAS and TL-EITI



LoI signed between SONAGAS (General Director Mr. Juan Ondo) & TIMOR GAP (President & CEO Mr. Francisco Monteiro) on the presence of H.E. Ambassador of Guinea Equatorial for CPLP, Mr. Tito MBA Ada

The head of Delegation, H.E. Ambassador of Guinea Equatorial for the CPLP and also Ambassador for Portugal and Timor-Leste, Mr. Tito MBA Ada Nsue, arrived with the General Director of the Gas National Company of Guinea Equatorial SONAGAS, Sociedad Nacional de Gas, G.E. , Mr. Juan Antonio Ondo and his team.

The Delegation visited Timor-Leste to discuss Joint Venture opportunities in gas exploration in the Timor-Leste onshore and offshore. This invitation was part of TIMOR GAP's initiative to form a consortium for hydrocarbon exploration with several National Oil Companies of the CPLP .

The SONAGAS delegation had direct discussions with TIMOR GAP with regards to the proposed CPLP cooperation model.

As part of the visit program, the Office of President & CEO of TIMOR GAP, organized a completed agenda to the Guinea Equatorial Delegation / SONAGAS that visited Timor-Leste in May' 10th – 14th.

Several meetings have been setting under the collaboration of the Ministry of Petroleum and Mineral Resources (MPRM) and the CPLP Office in Timor-Leste. The delegation also had meetings with H.E. Mr. Alfredo Pires, Minister for Petroleum and Mineral Resources and with the President of the Petroleum and Mineral National Authority (ANPM), Mr. Dino da Silva and his Vice President Mr. José Gonçalves.

The Institute of Petroleum and Geology also was another institution of interest of the Delegation of Guinea Equatorial that got the opportunity to discuss about some technical issues with the IPG's President Mr. Hélio Guterres and his team.

As a complementary meeting, the Delegation of Guinea Equatorial got the opportunity to meet with the Secretariat of g7+ where the General Secretary of g7+ Dr. Helder da Costa and his team introduced the organization. University Lectures and the former Minister for Education Dr. J. Cância also participated at this meeting where the H.E. Ambassador of Guinea Equatorial for the CPLP / Portugal and Timor-Leste, Dr. Tito MBA expressed his intention to bring the Guinea Equatorial to share their experience with g7+.

As a reference for the extractives industries and transparency initiatives, a visit was paid to the Secretariat of EITI in Timor-Leste, where its Coordinator Mrs. Elda Guterres briefly introduced the EITI and shared Timor-Leste experience with Guinea Equatorial, one of the new candidates to become a potential member.

SONAGAS and TIMOR GAP discussed relevant issues with the regard to the gas sector in Timor-Leste, upstream and downstream activities. Guinea Equatorial continues to further enhance the participation in the energy sector with Timor-Leste in the energy sector to explore possible collaboration and cooperation.

A LoI (Letter of Intent) has been signed between the two National companies and in agenda it is a CPLP event in Malabo (capital of Guinea Equatorial) on July 2016.



TIMOR GAP PRESENTS ITS 2015 ANNUAL REPORT TO THE COUNCIL OF MINISTERS

TIMOR GAP, E.P. represented by its President & CEO, Mr. Francisco Monteiro and the Board Members, presented the 2015 Annual Report of Timor-Leste to the Council of Ministers, on the last 24th of May.

President & CEO, Mr. Francisco Monteiro, updated the Council of Ministers about the vision and mission of the Company and the progress in the on-going projects, including its subsidiaries. According with the law, TIMOR GAP's Board of Directors commissioned an independent audit to review the Company's accounting activities during the year of 2015, and submitted its reports to the "Tribunal das Contas". This Annual Report will be disclosed to the public on mid-2016, which will be also available for public consultation on the company's website, www.timorgap.com, similarly to the previous annual reports of 2012 2013 and 2014.

TIMOR GAP is compliant with the Petroleum Fund Law, Petroleum Taxation Law and all other relevant legal frameworks, including the Timor-Leste Transparency Model and is a member of EITI's Multi-Stakeholder Group.



H.E. Prime Minister receiving the Annual Report 2015



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GAP-MHS Aviation Lda
 JPDA PSC 11-106

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SOUTHERN COAST PROJECTS

Today, The Company is focused on the Southern Coast (Tasi Mane) Project as the main activity in the formation of a Company Portfolio in the future. The project will focus on the development of the coastal zone from Suai to Beaço that requires infrastructure to support a growing domestic petroleum industry. Following on from this development, the company will diversify into other areas of operations, such as E&P sector and downstream activities.





Happy Children living in the new block "Bairu" located in Lohorai, Suco Matai, Maucatar, Suai, Municipio Covalima

TIMOR GAP, E.P.

"CAN DO" spirit

To be an integrated oil and gas company and a partner of choice

Edition of June 2016

TIMOR GAP CONDUCTING & CONCRETIZING THE DEVELOPMENT OF SOUTH COAST OF TIMOR-LESTE

A MEGA PROJECT like TASI MANE requires an inter-ministerial service, community involvement, coordination with local authorities, cultural ceremonies among other requirements and procedures that the general public is not familiar with.

Behind this Mega Project "TASI MANE" we have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team, conducting and concretizing the development of south coast of Timor-Leste.

TIMOR GAP
Developing Timor-Leste



25 families already moved to Bairu Foun "Lohorai"

The new Bairu Foun "Lohorai" foresees the construction of 72 new houses to be built in two stages with the involvement of 124 local employees (M/F) who are part of the community that will move to this new block "Bairu" located in Lohorai, Suco Matai, Maucatar, Suai, Municipio Covalima. The first stage was completed on February and since then 25 families from the community affected by the Suai Airport project moved to the new houses furnished with electricity and potable water, a significant improvement in the life of those families. Furthermore, other major enhancements and opportunities are being provided to this Community throughout a capacity building program, namely the provision of an English Course with the aim to prepare the locals for the market challenges arising from the new airport, which will also bring new employment opportunities. Additionally, the Bairu Foun construction also involves the setup of a Training Centre for Production and Construction that aims to produce local building materials such as Tijolu Kesi (soil bricks) that are being used on the construction of the 72 new houses in Lohorai.

PROJECTS & COMMUNITY



English courses - SOLS's Teacher delivering the diplomas to the students from the community affected by Suai Airport



The honor of a finalist receiving his diploma by the H.E. Minister of Petroleum & Mineral Resources, Mr. Alfredo Pires



Motivation & Success = :)



Interaction & excellent relationship between the community and the TIMOR GAP, E.P.



The presence of the H.E. Minister of Petroleum, Mr. Pires. TIMOR GAP's President, Vice President, Directors and local Leaders.

H.E. Minister of Petroleum and Mineral Resources has been present in several ceremonies in Suai district in order to visit the "Grupo Afetadu", namely the group of citizens affected by the Suai Supply Base project and Suai Airport. On 29th May, H.E. Mr. Alfredo Pires, together with local authorities and TIMOR GAP, E.P. delivered the certificates of English course administrated by SOLS 24/7. Starting in 2012, this is an initiative of the Ministry of Petroleum and Mineral Resources (MPRM) with the purpose to prepare the communities of those villages for the future as they will face the challenges of the Suai Supply Base and Suai Airport. The community of each village is totally involved and SOLS 24/7 provides three specific classes for Children / Teenagers-Adults and Seniors. Every six months SOLS 24/7 hands over certificates to the successful attenders always with the presence of the MPRM, TIMOR GAP, E.P. representatives and the local leaders.

TIMOR GAP's Suai Fuel Station (Postu Abastesimentu Kombustivel Suai) directly employs 16 staff: 1 foreman, 2 technicians, 8 operators, 2 cashiers, 2 cleaners, 1 admin/finance, with a gender breakdown of 5 female and 11 male. The recruitment process was conducted in Suai among the residents of Suku Kamenasa.

Under TIMOR GAP's Joint Cooperation Agreement with Pertamina, the latter provided training at its facilities in Surabaya, which was attended by all 8 operators and 1 foreman. This training was both in-class and on the job training at one of Pertamina's busiest fuel stations in Surabaya, and included components specific to the position such as product knowledge and customer service plus first aid and firefighting training.

TG's fuel station is the only fuel station in Suai which is licensed by ANPM, the national regulator (downstream activities license). The fuel station sells 2 types of fuel, gasoline and diesel, complying with ANPM's specifications. The location also has a separate facility to supply diesel fuel in bulk for local projects which will also be operated by existing staff.



COMMITTED TO THE FUTURE OF TIMOR-LESTE



TIMOR GAP ENGINEERS AWARDED OPITO CERTIFICATE FOR THE GAS PROCESS LNG OPERATION



Two (2) of TIMOR GAP's Engineers – Clementino Pereira & Agostinho da Silva – awarded an OPITO Certificate on 3rd June 2016 following the completion of 6-months intensive On-Job-Training (OJT) for the operations and maintenance of Liquefied Natural Gas (LNG). Provided by Cegelec Oil & Gas and its partner PT Badak LNG, the OJT covered a variety of training modules including Process Train (Acid Gas Removal, Gas Dehydration & Mercury Removal, Fractionation, Propane Refrigeration, Multi Component Refrigerant, and Liquefaction), Utilities (Gas Turbine, Cooling Water, Drain & Waste Water System, Plant Air & Nitrogen Generation System, Power Generation, Fire & Utility Water) and Storage & Loading (Pigging & Knock Out Drum, Condensate Stabilizer, LNG Storage, LNG Transfer & Loading, LPG Refrigeration & Storage, Flare and Blowdown System) as well as Maintenance Awareness (Electrical, Instrumentation, Mechanical, Rotating and Static).

Left-to-Right: Agostinho da Silva, Alexander Booger (Cegelec), Clementino Pereira, Domingos LequiSiga (GBU's Director –TIMOR GAP)



The assessments, as required by OPITO, were made in three (3) stages namely, Learn the Facility (Stage 1), Learn the Job with Supervision (Stage 2) and Learn to Control without Supervision (Stage 3). Although minimum passing grade is 80 out of 100, the score achieved by both Engineers was above 90. In his speech, Alexander Booger – Cegelec's Global Technical Training Business Development Manager – remarked that *"It is with great pleasure that I am here today to congratulate the first TIMOR GAP employees who have attained OPITO certification... please apply everything that you have learned to increase awareness of the future TIMOR GAP (Timor-Leste) LNG Safety Policy: Every Person Safe Everyday"*.

While acknowledging the unparalleled success achieved by Clementino Pereira & Agostinho da Silva, TIMOR GAP thanked both Cegelec and PT Badak not only for the successful delivery of the OJT program but also for the enormous time and efforts dedicated by Coaches/Trainers of high caliber throughout the OJT period. Director of Corporate Service, Ms. Jacinta Paula Bernardo, representing President & CEO remarked in her speech *"... this success would have not been possible without the support of everyone from both Cegelec and PT Badak LNG and the effort, hard work and commitment from Clementino and Agostinho"*.



Clementino Pereira, receiving his certification from Alexander Booger



Agostinho da Silva, receiving his certification from Hanes Utama

Being a unique, not-for-profit organisation, and wholly owned by the oil and gas industry, OPITO – Offshore Petroleum Industry Training Organization – is responsible for ensuring it has a safe, skilled and competent workforce. The standards set by OPITO are produced and agreed by related groups, and those that passed such standards are recognized worldwide.

Cegelec Oil and Gas has secured approval from OPITO to deliver LNG process operations and maintenance training to standards recognised by the oil and gas industry globally. Whereas Coaches/Trainers and training facilities were provided by PT Badak LNG – one of the worlds' leading LNG producers and exporters with experience spanning nearly four (4) decades.



Left-to-Right: Sudirman, Clementino Pereira, Suyono, Agostinho da Silva, Rustam Effendy and Freddy Noor Alis (PT Badak's coaches with the two Timorese engineers)

TIMOR GAP PARTICIPATES IN AN ACADEMIC PUBLIC DEBATE ORGANISED BY TL-EITI



TIMOR GAP's President & CEO, Mr. Francisco Monteiro, during the Public Debate on Natural Resources Potential in Timor-Leste and Income Distribution for Fiscal Sustainability together with Luta Hamutuk's Representative, Mr. Nelson Miranda, and the TL-EITI National Coordinator, Mrs. Elda Guterres.

As a Multi Stakeholder Group member, TIMOR GAP, E.P. represented by its President & CEO, Mr. Francisco Monteiro, participated on a Public Debate organized by the TL-EITI (Secretariat of Timor-Leste Extractive Industries Transparency Initiative), held on 10th June at the Universidade Nacional de Timor-Leste (UNTL). The debate counted with 120 students from UNTL and UNDIL (Universidade de Dili), and also with a wide participation of TL-EITI MSG members, as H.E. Minister of Petroleum and Mineral Resources, Mr. Alfredo Pires, Banco Central de TL, Mr. Timoteo Pires, a representative of Ministry of Finance, Mr. Agostinho Ramos, the leader of Luta Hamutuk (NGO), Mr. Nelson Miranda, Commercial Director of ANPM, Mr. Angelo Lay and TL-EITI National Coordinator, Mrs. Elda Guterres.

Transparency, accountability and close collaboration with the EITI and also Civil Society are values embed in the way that TIMOR GAP's conducts its business activities, gearing us towards success and development.



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5th Anniversary

TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Special Edition / July 2016



In July 27th 2016, TIMOR GAP, E.P. celebrated its 5th anniversary. As a young National Oil & Gas Company several challenges and turmoils were faced, as the recent downturn in the oil and gas prices, however business opportunities were created as we continue to invest in our human resources and consolidate and strengthen our portfolio.



2011

TIMOR GAP, E.P. was established by the Government on 27th July by Decree-Law No. 31/2011. Geared by our vision, mission and corporate values, embedded in the words CAN DO, we aim to maximize the participation of Timor-Leste in the development of its petroleum sector and add value, jobs and business opportunities to the sector. TIMOR GAP was mandated by the Government to manage the Tasi Mane Project that will be located on the south coast of the country. As a future hub of Timor-Leste’s oil & gas industry, Tasi Mane is an essential project for Timor-Leste, envisioned in the Government’s Strategic Development Plan (SDP 2011-2030), which identifies the careful management of the petroleum sector as a basis for the nation’s sustainable development.



In 2011, TIMOR GAP created its first subsidiary, GAP-MHS Aviation Lda, which began its operations later that year with the provision of offshore helicopter support services for Bluewater, contracted to ENI’s Kitan Project in the Joint Petroleum Development Area (JPDA) in Timor Sea.

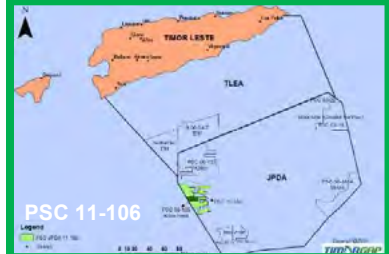


2012

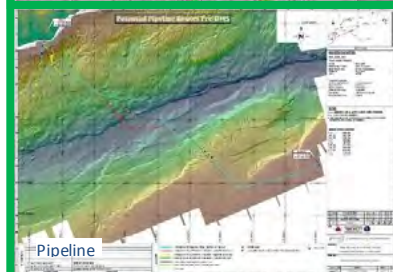
The main activities for 2012 has been institutional development, through recruitment and staff training. Investing in People through Human Resources and Corporate Institutional Development has been a priority, thus in 2012, your employees received training in their specific areas of expertise, in a process that continued in the subsequent years, and the Company’s Policies were approved, laying the foundations for the Corporate Institutional Development.



In the wake of the Tasi Mane Project, TIMOR GAP commenced the supervision and administration several studies, such as environmental impact assessment (EIA) for the Suai supply base (SSB), a Strategic Environmental Impact Assessment (SEIA) for the Betano Refinery Project, and FEED study and detailed route study for the pipeline from the Greater Sunrise gas field in Timor Sea to Beaco.



5TH ANNIVERSARY



2013

Starting its operations in early 2012 with 22 people, in 2013 following a major recruitment process, the total employees in the company raised to 95.

The year saw for the first time TIMOR GAP's participation in upstream activities with the signing of its first Production Sharing Contract, through the subsidiary TIMOR GAP PSC 11-106, to begin exploration offshore in the JPDA, with ENI and INPEX as JV partners. The participation of TIMOR GAP marked the first ever direct Timor-Leste's participation in petroleum exploration in its history.

We continued the management and administration of the Tasi Mane Project and further studies were conducted and accomplishments in the land titles acquisition and compensation were achieved. Regarding the latter, an important milestone was achieved in 2013 when 1,113 hectares of land were voluntarily handed-over by the Suai community to the Government, for use of the SSB infrastructure project development and industrial cluster, for a period of 150 years.

2014

We continue investing in our Institutional Development with the implementation of the performance management policy for employees, along with the contribution/performance agreement. This human resource's policy has purposes such as reviewing employee's work performance and recognizing achievements, covering objectives and key performance indicators (KPIs) for certain periods, which helps planning staff development needs. In 2014 we progressed on solving several necessary land issues and tendering and procurement processes paving the way for the Tasi Mane Project implementation.

The Suai Airport, one of the Tasi Mane Projects under administration of TIMOR GAP, started the upgrading of existing Suai airport project on 21st of May 2014 and expected to be operational on 24th May 2017. Among the Tasi Mane projects, the airport is the first project that will contribute for the social and economic development by facilitating air transport movement from oil platform site to Suai and commercial flights linking the south coast with the capital.

In what concerns business development through our subsidiary companies, a third subsidiary was created to provide for marine and logistic services, named TIMOR GAP Oil and Gas Marine & Logistic Services.

TIMOR GAP CELEBRATES ITS 5th ANNIVERSARY



2015

In 2015, a further step in the building of our company's exploration and production portfolio has been achieved through the Government Resolution No. 44/2015, which authorized TIMOR GAP's participation in Production Sharing Contracts (PSC) for onshore and offshore exploration blocks with a participating interest up to 100%, located in the Timor-Leste Exclusive Area (TLEA), including an authorization to carry out the multi-client 3D seismic survey in the offshore block.

Thereafter, TIMOR GAP signed its second PSC, through its wholly owned subsidiary company TIMOR GAP Offshore Block, to begin exploration offshore in the block TL-SO-15-01. The work program will mainly be covering seismic acquisition, processing and interpretation in the first initial period of the exploration work program. TIMOR GAP engaged TIMOR GAP Seismic Service, a joint venture company between TIMOR GAP and BGP Geoscientists established in 2015, to carry out the multi-client 3D seismic survey, which commenced in December.



2016

We reached a new milestone towards our firm commitment in the importance of quality, health, safety and environment, and in April 2016 the company became the first Timorese company to be certificated with ISO 9001:2008, ISO 14001:2004 and ISO 18001:2007.

Another milestone and a precedential phase to achieve further success in the TIMOR GAP brand and growth has achieved thru the inauguration of the company's 1st fuel station located in Suai. Starting its operations with a team of 14 local employees, who were trained by Pertamina in Indonesia, the fuel station complies with the international standards and it's located in a strategic area in the vicinities of the Airport of Suai.

Further developments were attained with regard to Tasi Mane Project such as the completion of the Pre-Front End Engineering Design (Pre-FEED) Study for the LNG Plant, beginning of construction of highway's section 1: Suai – Zumalai (33 Km), and further advancements with the construction of the Suai Airport.





Throughout these 5 years, TIMOR GAP has been directly engaged with the community through several public debates, socialization and dissemination of information regarding our projects and activities.

We value Timor-Leste people as the owner of the country's petroleum resources and encourage community participation in our projects.

TIMOR GAP is a member of the EITI's Multi-Stakeholder Group as a part of our commitment with transparency and accountability. We have been actively involved in the EITI, participating in several meetings and workshops. We firmly believe that a good governance of our resources will guide us through a successful management.

WE VALUE AND ADD VALUE TO OUR RESOURCES



TIMOR GAP is part of EITI's Multi-Stakeholder Group



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JPDA PSC 11-106



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Suai airport under construction – Helicopters hangar

TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Edition of August 2016

SUAI AIRPORT - THE NEW GATE OF TIMOR-LESTE

Suai airport will handle the increasing traffic and meet the growing demands of the passengers resulting from the Tasi Mane Project.

The upgrading of existing Suai airport infrastructures commenced on 21st of May 2014 and it is expected to be fully operational on May 2017.

Among the Tasi Mane projects, the airport is the first project to be constructed, aiming to contribute for the social and economic development by facilitating air transport movement from oil platform site to Suai and vice versa and commercial flights from earlier 2017 linking the south coast with the capital in less than 30 minutes.

Waskita Karya, an Indonesian company, is responsible for the construction under the supervision of the Malaysian company, *Jurufera Bernhard*. In furtherance of its mandate to administer and manage the Tasi Mane Project, TIMOR GAP continues to focus on the development of the Suai airport project, ensuring the participation of the local content within a minimum rate of 20%.

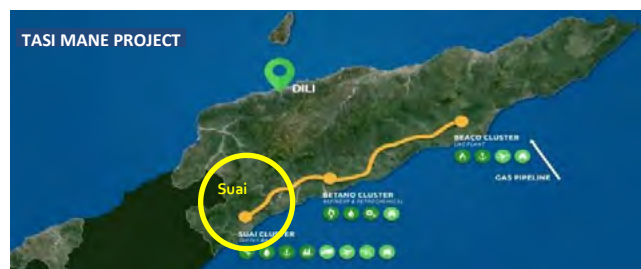
The project will provide economic support and better transportation network for the passenger and will be able to handle more flights as includes construction of a Terminal Building and ramp, enabling the parking of more planes at the apron.

The runway extension to 1,500m will cater fixed-wing (20-50 seats) aircraft and helicopters with passenger capacity of 15/20 allowing the safe operation of flight airplanes and helicopters to support petroleum and commercial activities. With the new airport several services will be created as the likes of air traffic control, catering, maintenance, fire brigade, meteorological, transports, security, passenger handling, Banking (ATM), communications, fuel companies, which will generate new job opportunities.

The Suai Airport reached 53,5% of its construction by the end of August involving currently 371 employees.

The new International Airport will be a new gate between Timor-Leste and the world and an important infrastructure for the country, seeking domestic and foreigner investors to participate in TASI MANE Project.

TASI MANE - A FUTURE TO PERFORM



TASI MANE - HIGHWAY

First phase with 34 km of the Highway from Suai to Fatukai- Mola reached 11,8 % of its construction.

This is the first phase of four sections that will be constructed along the south coast connecting the three clusters of Tasi Mane Project (Suai – Betano – Beaco).

COVEC-CRFG is the joint venture responsible for the construction of the first section of the highway.

The construction works currently involves hundreds of employees from different villages along the highway construction.



QHSE UNIT – IMS CAMPAIGN ON GOING

In March 2016 TIMOR GAP became the first Timorese company to be certified for its Integrated Management System (IMS) consisting of ISO 9001:2008 Quality Management System, ISO 14001:2004 Environmental Management System and ISO 18001:2007 Health and Safety Management System. Therefore, the IMS captures the requirements of industry best practice, based on the mentioned three standards. TIMOR GAP's QHSE Unit has the portfolio to organize the requirements of these standards in order to fit the company needs.

On late June, QHSE Unit officially finished the IMS campaign round 1. The aim of the campaign was to present and discuss on the systems procedures in the IMS including forms, templates and checklists. QHSE Unit was very pleased with the active participation of the TIMOR GAP Units and hence the valuable and constructive comments and suggestions raised in the campaign. All the comments and suggestions have been compiled and some changes have been made. However, many comments/suggestions are still requiring further works, and many will need approval from management before pursuing.

During July and August, QHSE Unit launched the IMS Campaign Round 2, focusing on some of the system procedures but mostly on operational procedures. The campaign aimed at providing insight on all the procedures in the IMS and the brief information sharing on the implementation of the procedures in the IMS.

Following both campaign round 1 and Campaign round 2, some TIMOR GAP's employees have been randomly selected by IMRs to participate in a survey to study the awareness level in relation to the implementation of the IMS. For the survey, QHSE Unit applied the stratified random sampling to target about 50% of TIMOR GAP's employees to participate in the survey between August, 12th to 18th. QHSE unit is now working on analyzing the result of the survey and will produce a simple report for this.

Following this, by end of August, QHSE Unit is organizing an in-house Internal Auditor Training to be delivered in TIMOR GAP. Preparation for this activity is on-going and will be finalized soon.



CAMBODIA CIVIL SOCIETY REPRESENTATIVE VISIT TIMOR GAP, E.P AS A NATIONAL REFERENCE

The ASEAN Civil Society Conference / ASEAN People's Forum 2016 has held in Dili from 3rd to 9th August, bringing hundreds of visitors to Timor-Leste.

Seizing this opportunity, on August 10th, Cambodia Civil Society Representatives, led by the Director of YRDP (Youth Resource Development Program), Mr. Cheang Sokha, and Ms. Chan Ramy, met with TIMOR GAP in order to share experiences with the national oil & gas company of Timor-Leste, which is also a member of TL-EITI MSG.

According with the Cambodia Civil Society Representatives, this meeting "was a great opportunity to add knowledge to their capacity in order to deal with several issues that Cambodia is facing at the moment". Other subjects as the likes of Tasi Mane Project were discussed, and the importance of infrastructures diversification for the country's economic development was underlined.



Cambodia Civil Society Delegation during a meeting with TIMOR GAP's President & CEO, Mr Francisco Monteiro, the Finance Unit's Director, Mr H. Monteiro, and the Business & Development Unit's Director, Mr L. Martins.



TIMOR GAP PARTICIPATES IN A PUBLIC SEMINAR IN SUAI - COVALIMA



TIMOR GAP's President Francisco Monteiro, during the Seminar together with the Administrator of , Mr. Jose Pina, Mr. Laka from FRG and others NGO's

TIMOR GAP, represented by its President & CEO, participated in a meeting organized by Farming Study Group (FSG) on August 10th in Suai, Covalima. Covalima's farmers had the opportunity to acquire further knowledge regarding Tasi Mane Project and its impact in the field of agriculture and livestock, with emphasis on the positive economic repercussions brought by the construction of infrastructure such as Suai Supply Base, Suai Airport, hotels, restaurants, which will increase the perishables demand as vegetables, fruits and meat.

On this occasion, the 70 participants expressed their concerns and major difficulties. Considering that the subsistence agriculture provides the main livelihood for most of the people in the country side, the importance of the development of the Tasi Mane Project is significant, given that will expand the market helping the farmers to move from a subsistence agriculture to a market agriculture.

Next September the Government will transfer the power to the Municipality of Covalima.



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NATIONAL VETERANS VISIT THE PROJECT TASI MANE

Edition of September 2016

Between 16th and 18th September, a visit to the Tasi Mane projects location was organized for the Veterans and Combatants of the National Liberation of Timor-Leste, with the participation of TIMOR GAP’s team and accompanied by H. E. Minister of Petroleum and Mineral Resources, Mr Alfredo Pires, and H.E Minister of Public Work, Transportations and communications, Mr. Gastão de Sousa.

The site visit comprised the Tasi Mane projects and supporting infrastructure currently under construction in Suai, district of Covalima, namely the Suai airport, the new resettlement area “Bairo Foun” and the highway section 1 (Suai – Zumalai - 33 Km). Furthermore, the Veterans also had the opportunity to visit TIMOR GAP’s first retail fuel station, inaugurated early this year.

The site visit program also included ceremonies in honour of the combatant who died during Timor-Leste struggle for national independence and popular sovereignty.

The Veterans and Combatants of the National Liberation of Timor-Leste expressed their contentment with the progresses achieved so far and reiterate their support for the Tasi Mane Project smooth development and progression.





VETERANS OF TIMOR – LESTE VISIT TASI MANE PROJECTS LOCATIONS



46th TIMOR SEA TREATY JOINT COMMISSION MEETING



The 46th Joint Commission Meeting was held in Dili on 14th September 2016.

The 46th Joint Commission meeting for Joint Petroleum Development Area (JPDA) and Sunrise Commission meeting are regular meetings that Timor-Leste and Australian Commissioners are required to do under the terms of the Timor Sea Treaty and the International Unitization Agreement (IUA).

The Joint Commission was set up by the Timor Sea Treaty, with a view to establish policies and regulations relating to petroleum activities in the JPDA and oversee the work of the Designated Authority, *Art 6 (c) i) of the TST*.



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SOUTHERN COAST PROJECTS

Today, The Company is focused on the Southern Coast (Tasi Mane) Project as the main activity in the formation of a Company Portfolio in the future. The project will focus on the development of the coastal zone from Suai to Beaço that requires infrastructure to support a growing domestic petroleum industry. Following on from this development, the company will diversify into other areas of operations, such as E&P sector and downstream activities.





The Focal Points for the Energy from the CPLP countries that participated in the meeting in Guinea Equatorial
From the left to the right: Sao Tome e Príncipe, Brazil, Angola, Portugal, Timor-Leste, Guiné Equatorial and CPLP Secretariat

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“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

I RTE – THE 1ST TECHNICAL MEETING OF ENERGY OF CPLP

Edition of October 2016

The CPLP - Community of Portuguese-Speaking countries, brings together nine member states in four continents with an estimated population of 240 million people.

- Angola
- Brasil
- Cabo Verde
- Guiné-Bissau
- Guiné Equatorial
- Moçambique
- Portugal
- São Tomé e Príncipe
- Timor-Leste



TIMOR GAP, E.P. President & CEO, Mr. Francisco Monteiro led the I RTE of Energy on October 5th- 7th in Malabo, Guinea Equatorial with an official open ceremony with the presence of the Minister of Petroleum & Mineral Resources of Timor-Leste, Mr. Alfredo Pires, his Homolog Mr. Eugenio Edu Ndong and the CPLP General Director Ms. Georgina Mello.

The first Technical Meeting (I RTE) it was an important step for the CPLP due to the huge power of the CPLP countries in the Energy, where was defining the new steps to guarantee the CPLP :

- I. Sharing technical experiences and knowledge about the energy sector
 - Joint Study on the energy potential of CPLP countries
- II. Stabilization of the development lines of the Strategic Plan for Energy Cooperation of the CPLP
- III. Identification of coordination mechanisms for the creation of the CPLP Energy Network
- IV. Identification of opportunities for the implementation of the Sustainable Energy for All initiative within the CPLP

On November 2016, Brazil replaced Timor-Leste in the rotating biennial Presidency (2017-2018) of the CPLP.



H.E. Minister of Petroleum & Mineral Resources of Timor-Leste, Mr. Alfredo Pires, his Homolog Mr. Eugenio Edu Ndong and the CPLP General Director Ms. Georgina Mello during the open ceremony of the I RTE in Malabo - Guinea



TIMOR GAP's President & CEO, Mr. Francisco Monteiro the Leader of the I RTE together with Mr. Manuel Lapao, Director of Cooperation for CPLP.



I RTE - FIELD VISIT TO A POWER PLANT IN MALABO



During the *I RTE*, was held on 7 October a field visit to the Turbogás gas-fired power plant operated by SEGESA (stands for Sociedad de Electricidad de Guinea Equatorial), is the national electricity company founded in 2001, located in Punta Europa, Malabo. On this occasion, the participants had the opportunity to visit the infrastructures that ensure the supply of the electricity distribution network in the city of Malabo and for Bioko Island.

CONCLUSION

The First Technical Meeting of Energy (*I RTE*) was guided by deliberations, debates and well-succeeded and productive measures for what is the primary objective of the CPLP, to strengthen the ties of solidarity and cooperation that unite the Member States. It demonstrates, once again, the growing importance of the energy sector and the wealth and expression that this resource has in the Portuguese-speaking countries. We recall that CPLP member countries hold significant reserves of fossil and / or renewable resources, already in production and / or with potential for research, with CPLP producing four million barrels of oil per day in 2013.



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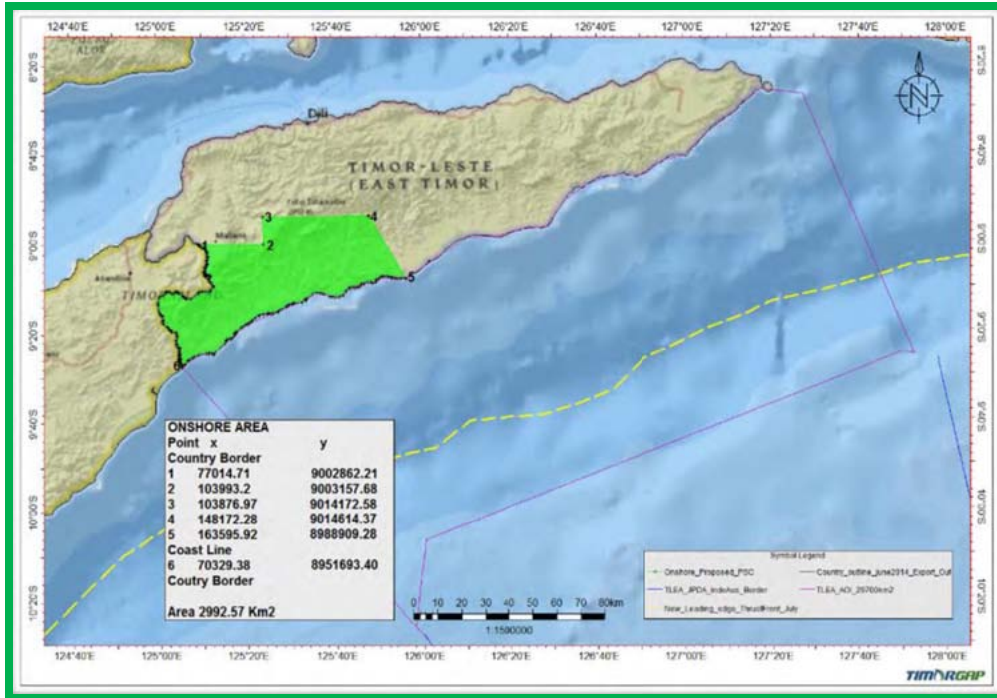


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TIMOR GAP ONSHORE BLOCK

On December 2015, a significant milestone in TIMOR GAP’s development as a National Oil and Gas Company was achieved when the Council of Ministers approved a resolution that granted TIMOR GAP, E.P. two exploration blocks (onshore & offshore), including an authorization to carry out the Multiclient 3-D seismic survey in the offshore TLEA (Timor-Leste Exclusive Area).

One year later, as a result of technical and commercial analysis performed by TIMOR GAP for the realization of Petroleum Operations in an Exclusive Area of Timor-Leste, the Ministry of Petroleum and Mineral Resources concluded that the subdivision of the contract area into three distinct areas will optimize oil exploration and prospecting activities and increase the interest of the private sector.

The said proposal was presented and approved in the Council of Minister meeting on November 22nd, 2016. Hence, TIMOR GAP divided the Block into three sub blocks:

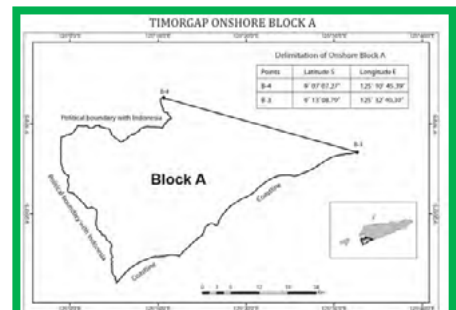
- Block A – Suai Basin with an area of 1008.3 km²,
- Block B – Bazol Anticline and Aituto Anticline with an area of 1004.63 km²
- Block C – Betano with an area of 1004.01 km².

The elevation of the onshore block area varies from sea level to 2400 m, with the majority of the flat area lying towards the coast and the coastal town of Suai, where is envisaged the building of the Suai Supply Base. This will provide infrastructure support to hydrocarbon exploration and there will be mutual benefits, along with socio economic development.

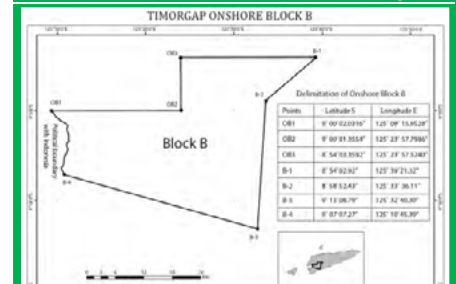
Afterwards, farm out opportunity for the Onshore Block exploration was promoted during 2016 resulting in the signature of a Commercial Agreement for the Blocks A and C, following which, further technical and commercial discussions were carried out among the companies and between ANPM, on behalf of the Government, for the purposes of entering into a Production Sharing Contract in early 2017

TIMOR GAP, DEVELOPING TIMOR-LESTE

Edition of November 2016



Block A- Suai Basin with an area of 1008.3 km²



Block B - Bazol Anticline and Aituto Anticline with an area of 1004.63 km²



Block C - Betano with an area of 1004.01 km².



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QHSE - MANAGEMENT SYSTEM - AUDIT

On April 2016, TIMOR GAP reached an important milestone with the culmination of the process to attain its first ISO certification where the company recognizes that to achieve success, a strong QHSE standard intertwines with the success in this sector, thus becoming the first organization in Timor-Leste to be certified for its Integrated Management System (IMS).

As the National Oil & Gas Company of Timor-Leste, we undertake a proactive approach to manage quality, health, safety and environment systems with the objective to increase productivity and minimize risk to our employees, environment, assets and property as well as our company's operations.

Aiming to achieve this target, a comprehensive process has begun in 2013 with our Quality, Health, Safety & Environment (QHSE) team paving the way for the Quality, Health, Safety and Environment Management System implementation, comprised of three management systems: ISO 9001:2008, ISO 14001:2004 and OHSAS 18001: 2007.

The Integrated Management System (IMS) was thereafter incorporated into TIMOR GAP strategy and in all of its activities throughout the life cycle of the company, and ensuring a compliance with the relevant legal & technical requirements, including International Law and Industry Standards applicable to TIMOR GAP's daily activities.

Pursuant to the ISO requirements, on 12th December and for the first time since its certification award, an audit was conducted to TIMOR GAP's IMS by DNV-GL as the certification body, with focus on the Management in Petroleum sector related to LNG, Supply Base, Refinery and Petroleum Services as part of the achievement of the standards ISO 9001:2008, ISO 14001:2004 and OHSAS 18001:2007.

The purpose of the audit was to review the TIMOR GAP's status and understanding of its IMS Implementation throughout its activities with emphasis on areas such effectiveness of the IMS implementation as the culture in the company, effectiveness of the Project Supervision and Monitoring and effectiveness of the Document Control and Monitoring System.

With this audit DNV-GL intends to collect the necessary information regarding the scope of the management system, processes and locations of their customer (TIMOR GAP, E.P.), and related Quality, Health, Safety and Environment statutory and regulatory aspects and their compliances in order to further improve the TIMOR GAP IMS for the benefit of the company and its employees.

IMS IS A LOGICAL WAY THAT YOU HAVE ONE SET OF SYSTEM WHICH INCLUDES ALL ISSUE AND ONE SET OF REVIEW MECHANISM

Edition of December 2016





*Merry Christmas
&
Prosperous New Year 2017*



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TIMOR GAP's Vice President and QHSE's Team reporting the brief situation of the emergency drill

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Edition of March 2017

3rd COMPANY FIRE DRILL SIMULATION



Fire Drill alarm rang and immediately all the staff proceed with the evacuation

TIMOR GAP is committed with the health and safety of its employees and others who may be affected by the company's activities. TIMOR GAP undertakes a proactive approach to health, safety, environment and quality management system with the objective to increase productivity and minimize risks associated with the company operations and the oil & gas industry.

On 27th of March, TIMOR GAP responded to the third emergency drill conducted by Timor Plaza, where its main office is located.

The purpose of the emergency drill was to provide orderly emergency evacuation plan for all occupants; ensure all exit routes/emergency staircases are not obstructed and prevent injuries/obstruction to health and safety during the emergency situation. It was an opportunity to train TIMOR GAP employees and evaluate the effectiveness of emergency response plan and the building's emergency equipment.

TIMOR GAP uses emergency preparedness plans to protect employees from fire (including other emergency situation) to prevent life and property loss. The two essential components of the preparedness plan are an emergency action plan which details what to do when a fire occurs and a fire prevention plan. The Emergency Response Team (ERT) with 12 members has been established to respond to any emergency situations that may occur at company working areas.

The purpose of company's ERT is to respond immediately to an emergency situation safely and orderly based on international best practice of emergency evacuation procedures.

The 3rd Fire Drill evacuation it was another opportunity to TIMOR GAP's ERT Team to identify issues that may improve the safety performance within the company.



Fire brigade and ambulance services participated at the 3rd drill simulation



All companies evacuated the building in direction of the muster points



Assembly and First Aid

FIRST AID TRAINING

The company also provides

First Aid training is essential to respond quickly and effectively to any emergency situations.

TIMOR GAP E.P. employees (20 participants from different Units) attended the First Aid Training for three days: 9th, 11th and 10th of March. The training was given by ISAT (Industry Safety Assessment Training - Timor-Leste) through RMI Training (Australia). The training covered topic such as Introduction and recognition of life-threatening situations, Pre-hospital emergency care, Basic Life Support including perform of Cardiopulmonary Resuscitation (CPR) and also operate first aid equipment according to manufacturer's instructions.

The First Aid Training organized by TIMOR GAP's OSHE Unit will help provide immediate assistance to any person suffering a sudden illness or injury in order to save life prior to deliver the casualty to the hospital for further treatment: it's to prevent condition from worsening; and/or promote recovery through its well-trained first aiders.

TIMOR GAP E.P. thus will continue to protect and promote the health of those affected, either directly or indirectly, by the field operations in the oil and gas industry through the provisions of health and safety related trainings.

FIRST AID SAVES LIVES



ELEMENTARY FIRE FIGHTING & EMERGENCY EVACUATION PLAN



Safety is a responsibility of all employees and each employee is responsible for their own safety in the workplace. TIMOR GAP is committed to provide a safe and healthy work environment for all employees.

The company makes every reasonable effort to prevent accidents, protect employees from injury and promote health, safety and welfare of all employees.

The company has been investing in trainings in order to promote the safety of its employees through Elementary Fire Fighting & Emergency Evacuation Plan training. The training was conducted in March for two days (23 & 24 March): one group per day. The training's objective was to provide general knowledge about basic firefighting equipment and procedures, self-rescue and emergency evacuation plan. The training will be useful for employees in order to respond to any emergency situation at the company working areas.

SAFETY FIRST

TIMOR GAP AS A REFERENCE FOR THE STUDENTS OF ESCOLA PORTUGUESA DE DILI

True to our belief that Timor-Leste's future relies within the younger generation, on 10th March, TIMOR GAP welcomed once again a group of students from the Portuguese School of Rui Cinatti (Escola Portuguesa Rui Cinatti) for a presentation delivered by the Refinery and Production Unit followed by a tour to TIMOR GAP's facilities.

Organized under the school's subject of Chemistry & Biology, the students from the 12nd grade were welcomed with a presentation mainly focused on the refinery operations, emphasizing the refining processes, such as cracking, to which the crude oil is submitted in order to produce petroleum products and petrochemicals. The construction of a refinery and petrochemical complex is envisaged in the Tasi Mane Project.

The construction of infrastructure facilities to support the three clusters of *Tasi Mane* Project are progressing smoothly as the International Suai Airport is expected to be inaugurated on May 2017, and the first phase of the highway that will connect Suai to Beaço is under construction.

The students had the opportunity to meet Timorese professionals from several areas, who shared information about their career, education and experiences. They also had the opportunity to visualize their professional path and acquire further knowledge in order to better select a career compatible with their interests, personality, and strengths.



Eng. Roberto Belo (Refinery and Petroleum Services Unit) during the Refinery presentation.



BETANO REFINERY AND PETROCHEMICAL COMPLEX PROJECT

BETANO REFINERY PROJECT

Location : Betano Town, District of Manufahi, Timor-Leste

Project area : 567.02 acres.

Initial Phase Facility Building Area : 136.92 acres.

PROJECT DESCRIPTION

The Betano area will comprise an industrial park with a refinery and petrochemical complex. The establishment of a refinery and petrochemical plant will enable domestic production of refined fuel, fertilizers and pesticides, and other petrochemical products that are currently imported. The initial phase will establish a refinery with a capacity of 30,000 barrels per day.



Betano Refinery and Petrochemical Complex at Betano, Manufahi District south Coast of Timor-Leste, are planned as one of the three clusters of the *Tasi Mane* project.

The main objective of this project is to capture more added value on Timor-Leste's condensate or light crude oil from the fields offshore and onshore of Timor-Leste.

The initial phase will establish a relatively small size refinery (condensate splitter plant) with the capacity of 30,000 barrels per day (bpd), with the viability to progressively increase its capacity to 100,000 bpd.

The refinery cluster in Betano will be established through a commercial venture which TIMOR GAP, E.P. being driver development. In order to support this cluster a new city (Nova Betano) will be constructed.

The feasibility studies for Betano refinery project which includes:

- Front End Engineering Design & Cost Estimation - Completed
- Land Survey (Topography & Geotechnical Survey) - Completed
- Land Development - Completed
- Market Study - Completed
- Environmental Impact (EIA) – On-going



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ANPM's President Mr. Dino da Silva, TIMOR GAP Subsidiary's Director Mrs. Norberta da Costa and the chairman of Timor Resources Mr. David Fuller during the signing ceremony for two Production Sharing Contracts (PSC)

TIMOR GAP, E.P.

"CAN DO" spirit

To be a regional leader in oil & gas for sustainable national development

The National Oil Company commences its first onshore Exploration Activity

Edition of April 2017

On 7th April, ANPM has awarded the onshore Production Sharing Contracts (PSC) TL-OT-17-08 and TL-OT-17-09 to TIMOR GAP Onshore Block, a subsidiary of TIMOR GAP, E.P. set forth with the purpose to enter into onshore exploration activities, and to TIMOR Resources PTY Ltd, a company incorporated in Australia and part of NEPEAN Engineering, through the signing ceremony of the two PSCs held at Novo Turismo Hotel. Each company holds a 50% interest in the venture with TIMOR Resources taking on the role of operator.

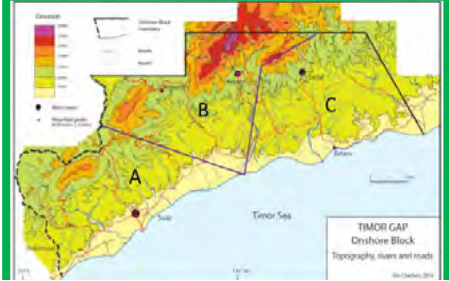
The two contracts cover an area of approximately 2,000 km² in the south-western part of the country with PSC TL-OT-17-08 covering Covalima and Bobonaro Municipalities (1008.3 km²) and PSC TL-OT-17-09 covering Manufahi and Ainaro (1004.01 km²). All across the two blocks several oil & gas seeps have been identified, indicating the existence of an active petroleum system.

The minimum work commitments for each PSCs comprehend an exploration program for the next 7 years, which will include the carrying out of a seismic survey in the first 2 years and going on to drill a well at the 3rd year. This represents a big step in the Petroleum Sector Development in the country, since there has never been any meaningful commercial well drilled since 1975 on the onshore Timor-Leste. The total investment is estimated to be in the range of \$60 to \$100 million, depending on the actual costs of the day during the exploration period.

The participation of the TIMOR GAP and its partners will promote capacity building for Timorese citizens and transfer of knowledge and technology on the petroleum industry. In the signing ceremony, Mr. Francisco Monteiro, President & CEO of TIMOR GAP, said that the company was "proud to work with its joint venture partner Timor Resources and hoped the venture would see successful oil discovery and lay the foundation for strong partnership that would continue for many decades to come."



Onshore Area on the south Coast of Timor-Leste territory



Onshore area divided into three Blocks:
 Block A (PSC TL-OT-17-08)
 Block B
 Block C (PSC TL-OT-17-09)



President of ANPM Mr. Dino da Silva, Timor Resources' Country Manager Mr Filomeno de Andrade, TIMOR GAP Offshore Block's Managing Director Mr Dino Gandara, TIMOR GAP Onshore Block's Director Mrs Norberta Costa, H.E. Minister of Petroleum of Timor-Leste Mr Alfredo Pires, Timor Resources' Chairman Mr. David Fuller, H.E. Prime Minister of Timor-Leste Dr Rui Araujo, Timor Resources' Managing Director Mrs Suellen Osborne, TIMOR GAP's President Mr Francisco Monteiro, Australia Ambassador Mr. Peter Doyle, TIMOR GAP's Onshore Board Member Mr Vicente Pinto.



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