

Nota Esplikativu :
Planu Orsamentu TIMOR GAP, E.P. ba tinan 2015 no Ezekuzaun
ba Orsamentu 2014

I. INTRUDUŞAUN

Nota esplikativu ida ne'e hanesan sumariu ida hodi bele komplimenta planu orsamentu ba Ministeriu Petroleu no Rekursus Minerais, nebe'e preve'e "Injeksaun" US\$ 6.7 millioens ba TIMOR GAP.

II. TIMOR GAP, E.P., nia Mandatu Legal no Misaun:

- ☛ Kompañia Estadu nebe'e reprezenta Governu hodi halo negosiu/bisnis iha area petroleu;
- ☛ Mandatu kobre aktiuidades :
 - Upstream: Faze Estudus/peskija to'o produsaun;
 - Downstream: Transportasaun, Refineria/prosesamentu, no fa'an ka komersializa produsus husi Petroleu;
 - Services to the industry: Servisus sira nebe'e relasiona ho industria ne'e, inklui Perfurasaun/drilling, stasaun kombustivel, fornesimentu petroleum, suporta no fornesimentu logistika, Geoservices, no seluk-seluk tan;
- ☛ Involve iha aktiuidades explorasaun sira iha Tasi Laran (offshore), Rai Maran (Onshore), iha nasional no mos bele internasional;
- ☛ Misaun prinsipal mak hanesan:
 - Asegura fornesimentu enerjia nasional - liu husi garantia stok mina no gas ba nasaun hodi bele suporta dezvoltimentu nasional;
 - Asegura transferensia skill no teknolojia, no maksimiza partisipasaun Timor-Leste liu husi kria oportunidade kampu traballu no negosiu iha seitor ne'e;

- Kaer industria ne'e ho standar kualidade nebe'e masimu iha area HSE (*Health, Safety & Environment*);

III. REKURSUS HUMANUS IHA TIMOR GAP NO NINIA SUBSIDIARIU:

Agora dadaun TIMOR GAP no ninian Subsidiariu, iha serbisu nain hamutuk atus lima nulu resin ualu (158) nebe kompostu husi:

🔹 TIMOR GAP, E.P.:

- Feto hamutuk rua nulu resin ne'en (29)
- Mane hamutuk ne'en nulu resin ualu (72)
- Total persentajen Feto nebe serbisu iha TIMOR GAP mak: 28.7 %

🔹 GAP - MHS Aviation Lda.:

- Feto hamutuk sanulu resin rua (12)
- Mane hamutuk lima nulu resin hat (57)
- Total persentagen feto nebe servisu iha GAP-MHS mak: 21.05 %

🔹 TIMOR GAP PSC 11-106 Unipessoal Lda

🔹 TIMOR GAP MARINE OIL & GAS AND LOGISTIC SERVICE, Unipessoal Lda

IV. PLANU BISNIS/NEGOSIU TIMOR GAP BA TINAN 5 OIN MAI:

- Negosiu loke stasaun kombustivel to iha 13 distritus;
- Halo parte iha Konsortium/Joint Venture nebe'e fornese "Services" ba industria helicopters nebe'e tula "crew changes"; supply vessels, no seluk-seluk tan;
- Sei hari'i "oil terminal" nebe'e hodi asegura suguransa fornese mentu enerjia;
- Negosiu importasaun no trading fuel;
- Komesa hahu'u negosia dadaun ona hodi bele partisipa iha Joint Ventures/Konsortium halo explorasaun iha area konjunta (JPDA), Tasi Ekklusivu Timor-Leste (offshore), no Rai Maran Timor-Leste (Onshore) -

liu husi aranjamentu komersial nebe'e minimiza intervensaun finanseiru boot husi TIMOR GAP;

- Partisipa 24% iha PSC JPDA 11-106, hamutuk ho ENI no INPEX, no hahu explorasaun to hetan mina;
- Partisipa no Lidera CPLP Konsorsio hodi halao explorasaun iha Rai –Maran Timor-Leste (Onshore);
- Partisipa no Lidera ASEAN Konsorsio hodi halao explorasaun iha Rai –Maran Timor-Leste (Onshore);
- Partisipa ka lidera iha Joint Venture/Konsortium nebe'e atu bele hari'i no opera Pipeline/Kadoras husi Tasi Timor mai Timor-Leste;
- Partisipa ka lidera iha Joint Ventur/Konsortium nebe'e atu hari'i no opera Fabrika Gas (LNG-Plant) ho kapasidade 5 Million Ton Per Annum (MTPA) iha Beasu;
- Partisipa ka lidera iha Joint Venture/Konsortium nebe'e atu hari'i no opera Refineria ho kapasidade 30,000 barril/dia iha Betano;
- Partisipa ka lidera iha Joint Venture/Konsortium nebe'e atu opera Suai Supply Base iha Suai no Industria relevantes iha neba;
- Alem de actividades principais iha leten TIMOR GAP mos involve iha prosesu apoiu ba prosesu negosiasaun Greater Sunrise no Tasi Timor tamba Komisariu sira mos servisu iha TIMOR GAP;

V. PLANU BISNIS/NEGOSIU IHA TINAN 2015:

- Explorasaun ba Onshore: Estudus Geologiku e Geofisiku (2D Seismic);
- Hamutuk ho parseiru sira iha CPLP Konsorsiu hahu halao explorasaun ba bloku onshore iha Timor-Leste;
- Hamutuk ho parseiru sira iha ASEAN Konsorsiu hahu halao explorasaun ba bloku onshore iha Timor-Leste;
- Hamutuk ho parseiru Internationall (Shell), sei hahu halao explorasaun iha area Offshore TLEA;
- Explorasaun ba Block PSC 11 - 106, hamutuk ho kompnia ENI no INPEX.;

- Apoiu Negosiasaun ba Joint Commission & Sunrise Commission: hanesan apoiu Sunrise Commission atu ezejuta estudu Avaliasun Reserva Greater Sunrise, Estudu Re-Avaliasaun ba Kustu Upstream ba Greater Sunrise no assistensia teknika ba negosiasaun;
- Hodi naran Governu/Ministeriu Petroleu no Rekursus Minerais (MPRM), kontinua Jere no Administra projetu Tasi Mane;
- Hahu estabelese stasaun kombustível iha Suai, Oecusse no Baucau;
- Hahu negosiu forneseментu mina ba publiku liu husi *Retail Market*;
- Kontinua partsipa aktivu iha qualquer oportunidade ba liçitasaun iha area Suporta & forneseментu lojistika, Servisu Mariña no servisu aviasaun iha area Eksklusivu Timor-Leste, JPDA, nomos iha rai seluk.

Suai Supply Base:

- Hamutuk ho ekipa interministerial halao prosesu libertasaun rai no propriedade iha Suai ba projetu Suai Supply Base;
- Hamutuk ho Konsultor supervizaun halao supervizaun ba Konstrusaun Suai Supply Base;

Aeroportu Suai:

- Hamutuk ho ekipa interministerial (Ministeriu Transporte ho Komunikasaun sst) halao prosesu libertasaun rai no propriedade iha Suai ba projetu Airoportu Suai;
- Hamutuk ho Ministeriu Transporte ho Komunikasaun no Konsultor Tekniku halao supervizaun ba Konstrusaun Aeroportu Suai;

Auto Estrada Suai-Beaco:

- Hamutuk ho ekipa interministerial (Ministeriu Obras Publika no sst) halao prosesu libertasaun rai no propriedade ba Projetu Autoestrada Suai-Zumalai, hanesan faze premeiru;

- Hamutuk ho Ministeriu Obras Publikas no Konsultor Tekniku halao supervizaun ba Kontrusaun Projetu Autoestrada Suai-Zumalai, se projetu avansa ba faze konstrusaun.

Betano Refineria:

- Hamutuk ho ekipa interministerial halao prosesu sosializasaun, konsultasaun no libertasaun rai no propriedade iha Betano ba projetu Refineria;
- Hahu'u no finaliza diskusaun ba investimentu iha refineria ne'e liu husi Joint Venture ho PTT-Thailand ;

Pipeline husi Greater Sunrise:

- Hahu'u ona diskusaun ba investimentu iha Pipeline.

Pre-FEED Studies ba LNG-Plant iha Beaco:

- Hahu'u Estudu Pre-FEED ba LNG-Plant hanesan kontinuasaun Feasibility Study nebe'e halao tiha ona iha 2010;

VI. PLANU ORSAMENTU BA TINAN 2015

Hare ba aktividade nebe aumenta makas iha tinan ida ne'e TIMOR GAP mai ho ninian planu orsamentu nebe aumenta 1.7 Milhoes kompara ho tinan kotuk nebe 5 Milhoes agora sae ba 6.7 Milhoes tamba ho razaun sira tuir mai ne'e:

- 🔹 **Explorasaun:** nebe iha tinan oin TIMOR GAP, sei partisipa direktamente iha explorasun ba Bloku PSC 11-106, Bloku onshore hamutuk ho CPLP, Offshore TLEA hamutuk ho Shell no tuir orientasaun S.E. Primeiro Ministro hodi forma tan Konsorsiu ASEAN;
- 🔹 **Apoio ba negosiasaun ba Joint Commission & Sunrise Commision:** presija apoio tekniku ida nebe makas no estudus 2 nebe importante atu halo;
- 🔹 **Projetu Tasi Mane:** hanesan iha planu tinan 2015 projetu boot rua hanesan LNG no Refineria sei tama ba prosesu identifikasaun ba rai no

propriedades nebe sei involve makas Interministeriais liu husi koordinasaun TIMOR GAP nian, nebe sei fo impaktu ba orsamentu; nune'e mos hanesan Projetu Suai Supply Base nebe sei hahu nia konstrusaun, sei presija ekipa teknika suporta makas.

Detallu Orsamentu bele hare iha Anexu:

VII. Ezekusaun ba orsamentu 2014:

Ezekusaun ba orsamentu 2014 bele hare iha aneksu:

Operational Expenses

Description	Expenses as of October
Salary and Wages	786,594.00
Training and Professional Development	71,380.00
Travel and Expenses	202,463.00
Consultant	848,578.00
Overhead	1,112,766.00
Total Expenses	3,021,781.00

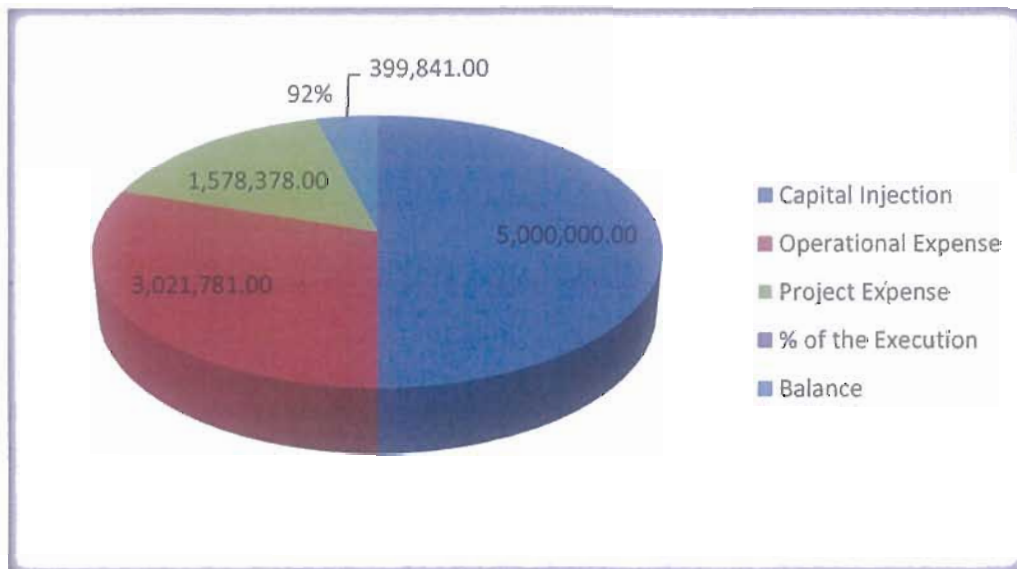
Unit Project Expenses

Description	Expenses as of October
Sunrise Reserve Estimation	513,573.00
JPDA & Greater Sunrise Negotiation	22,584.00
Tank Farm	174,481.00
TL Hera Floating Terminal	30,296.00
Suai Airport	91,308.00
Highway Project	44,615.00
TGAP - Marine and Logistic	18,417.00
LNG Plant Pre-FEED	88,564.00
Metocean Survey	67,381.00
PSC JPDA 11-106	150,015.00
TL Onshore Prospect Study	72,683.00
TLEA Offshore Joint Technical Study	23,070.00
Tasi Mane Project - Suai Supply Base	117,712.00
Refinery Project	91,455.00
Fuel Station Project	72,224.00
Total Expenses	1,578,378.00

Summary of Capital Injection Balance

Capital Injection Balance

Description	Amount
Capital Injection	5,000,000.00
Operational Expenses as of October 2014	3,021,781.00
Project Expenses as of October 2014	1,578,378.00
% of the Execution	92%
Balance	399,841.00



Approved by:

Francisco da Costa Monteiro

President & CEO

Nota Esplikativu :
Ezekusaun ba Orsamentu 2014 No Planu Orsamentu
“PROJETU TASI MANE “ ba tinan 2015

Total Orsamentu alokadu ba Projetu Tasi Mane:

- Iha tinan 2014 hamutuk Montante U\$ 46,300,000.00;
- Planu orsamentu ba Tinan 2015 hamutuk Montante U\$ 37,580.765,54;

A. Suai Supply Base

- Orsamentu alokadu ba tinan 2014 ho total montante U\$ 18,000,000.00 no too fulan Outubru ezejuta deit montante U\$ 990,000.00., no mos iha obrigacões hamutuk U\$ 1,120,000.00. (Porsentu Execuzaun 18%)
- Ba Orsamentu 2015, aloka U\$ 20,380.765.54.
- Orsamentu alokadu iha 2014, sei la ezejuta hotu tamba razaun hanesan tuir mai ne'e:
 - Prosesu Tenderisazaun hahu husi Fevereiru 2014 tuir lolos taka iha Fulan Maio 2014, mas tamba kompleksidade husi projetu Bidder sira husu para prolonga tan to fulan Julho 2014 ho razaun nebe aseita husi NPC, to'o fulan Julho 2014 Bidder sira husu tan prolonga tan semana rua to inisiu fulan Agosto 2014, mak taka.
 - Prosesu Evaluasaun Lao hela Hahu husi fulan Agostu 2014, no resultadu ba evaluasaun tekniku sei entrega ba NPC iha Fulan ida ne'e nia laran, no hahu kedas ho loke finansial ba projetu.
 - Prosesu Evaluasaun lao kleur oituan tamba dokumentus nomos kompleksidade ba projetu ne'e rasik.
 - Ho razaun sira iha leten mak halo exekuzaun orsamentu lao neneik.
- Planu exekusaun ba orsamentu 2015:
 - Prosesu evaluasaun sei remata iha fulan ida ne'e (Novembro), no NPC sei notifika Kompania nebe sei manan ba projetu ida ne'e.
 - Presija semana 2 - 3 para Konsellu Ministru Approva, mais ou menus iha fulan Dezembru 2014;
 - Presija semana 1 - 2 atu negosia ho kompania nebe manan projetu.

- Iha Fulan Janeiru 2015, bele submete ona kontratu ba Tribunal das Contas;
- Tribunal das Contas presija Fulan 1 ho Balun (loron 45) para bele fo visto Previa ba Kontratu.
- Estimasaun Marsu 2015, kompañia bele komesa ona serbisu, desenho detaillu ba projetu;
- Estimasaun kustu ba projetu durante 2015, sei gasta deit 35% husi orsamentu total husi kontratu.
- Orsamentu nebe propoin ba 2015, sei exekuta 100%.

B. Aeroporto Suai

- Orsamentu alokadu ba tinan 2014 ho total montante U\$ 20,000,000.00 ba konstrusaun no konsultant supervisaun.
- To Outubru ezejuta deit montante U\$ 13,535,000.00, no mos iha obrigasões hamutuk U\$ 6,462,000.00. (Porsentu Execuzaun 68%)
- Iha mos Obrigasões hamutuk U\$ 2,815,000.00, hodi selu rai no ai-horis iha projetu refere;
- Projetu Aeroportu nee rasik MPRM ho MTC iha ona korkondansia hamutuk liu husi asina protokolu de Trabalho, hodi fahe servisu katak MTC sei hare ba servisu Konstrusaun no MPRM sei hare liu ba prosesu liberta rai no halo bairo foin ba comunidade afetadu iha Aldeia rua.
- Ba Orsamentu tinan ida ne'e 2015, tuir akordu sei tau iha Ministerio Transporte e Komunikaun nian programa ho montante U\$ 18,000,000.00;
- Orsamentu alokadu iha 2014 sei la ezejuta hotu tamba razaun hanesan tuir mai ne'e:

Konstrusaun:

- Kompañia foin mak hahu servisu iha fulan Abril 2014, depois hetan Notice to Proceed husi NPC;
- Problema atu liberta rai sai hanesan obstaklu boot ba projetu ida nee, tamba "Lei Rai no Tabela ba Presu Rai no Ai-horis" seidauk iha;
- Interministerial tengke prepara fali Tabela presu ba Rai no Ai-horis nebe Konselhu Ministru approva iha fulan Agostu 2014.

- Ekipa MPRM konsege negosia ho comunidade hodi projetu bele lalao dadaun no Governu sei hola comunidade nia rai, nebe kontratu asina hotu ona iha fulan Outubru 2014, hein deit Governu atu selu.
- Tamba problema sira iha leten mak fo impaktu oituan ba prosesu exekusaun orsamentu 2014;
- Planu exekusaun ba orsamentu 2015:
 - Ba tinan 2015 MTC mak sei reponsabiliza ba exekusaun orsamentu ba projetu Aeroportu.

C. Auto Estrada

- Laiha Orsamentu alokadu ba tinan 2014, hodi nune'e projetu ne'e la avanza ba oin.
- Prosusu Tenderizasaun ba Kontraktor no Konsultant Supervisaun Remata ona iha fulan Julho 2014..
- Ba Orsamento 2015 iha planu orsamentu total montante U\$ 15,000,000.00 Millioes ba konstrusaun no konsultant supervisaun;
- Planu exekusaun ba orsamentu 2015:
 - Ba tinan 2015 MPRM ho MOP tuir Protokolu Trabalho nebe asina ona iha 2013, sei servisu hamutuk hodi halao projetu ida nee;
 - NPC sei halo negosia ho Kontrator nebe manan tender ba konstrusaun hodi bele hahu servisu iha tinan 2015;

D. Estudu Pre-FEED ba Planta LNG

- Iha 2014, aloka orsamentu ho U\$ 5,000,000.00; no too fulan Outubru seidauk exekuta, mas iha obrigacões hamutuk U\$ 500,000.00 nebe sei selu iha fulan Novembru nee;
- Ba Orsamentu 2015, aloka U\$ 1,000,000.00;
- Orsamentu alokadu iha 2014, sei la ezekuta hotu tamba razaun hanesan tuir mai ne'e;
- Prosusu Tenderisazaun nebe lao tarde, foin mak hahu iha fulan Julho 2014;
- Prosusu evaluasaun remata ona, kontrator nebe manan sei asina kontratu iha fulan ida ne'e nia laran;

- Planu exekusaun ba orsamentu 2015:
 - Kustu ba Projetu ida ne'e ho montante U\$ 3,800,000.00;
 - Orsamentu nebe aloka sei exekuta 100%.

E. Betano Petrochemical-Estudo detalhado de "geotechnical e marine survey"

- Iha 2014 orsamentu alokadu ho montante U\$ 1,000,000.00
- Orsamentu alokadu iha 2014, sei la ezekuta tamba razaun hanesan tuir mai ne'e:
 - Prosesu atu halo estudu impaktu ambiente tengke tuir fali regulamentu foun nebe presija lori tempu naruk;
 - Estudu FEED nebe inklui tiha mos estudus ba kadoras iha rai maran.

F. Concepção e Supervisão para o desenvolvimento de Infra-estrutura na costa Sul em Beço (FEED Study for Marine Facilities)

- Projetu ne'e rasik atinji ona 100%
- Orsamentu alokadu U\$ 2,000,000.00 ezekezaun (100%)

G. Estudo e Levantamento do Abastecimento de Água-Dato Rua e Dato Tolu

- Iha 2014 orsamentu alokadu ho montante U\$ 300,000.00
- Planu Orsamentu ba 2015 ho Montante: U\$ 200,000.00
- Orsamentu alokadu iha 2014, la ezekuta tamba razaun hanesan tuir mai ne'e:
 - Projeitu nee rasik tama mos iha MOP programa liu husi Sekretariu Estadu Agua e Saneamentu nia planu Integradu hodi nune'e iha konkordansia hamutuk ona atu servisu hamutuk iha 2015;
 - Orsamentu nebe aloka sei exekuta 100%.

H. Desenho Plano Urbano - Suai

- Iha 2014 orsamentu alokadu ho montante U\$ 300,000.00
- Planu Orsamentu ba 2015 ho Montante: U\$ 1,000,000.00
- Orsamentu alokadu iha 2014, la ezekuta tamba razaun hanesan tuir mai ne'e:

- Projeitu nee rasik tama mos iha MOP programa liu husi nia planu Integradu hodi nune'e iha konkordansia hamutuk ona atu servisu hamutuk iha 2015;
- Orsamentu nebe aloka sei exekuta 100%.

KONKLUSAUN:

- Total Orsamentu alokadu ba Projetu Tasi Mane hamutuk **US\$ 46,300,000.00.-**
- Total Ezekusaun to Outubru 2014 hamutuk **US\$ 16,525,000.00.-**
- Persentajen Ezekusaun hamutuk **36%**
- Iha mos Obrigasões balun nebe seidauk selu, hodi nune'e presentajen ba exekusaun sei aumenta iha fulan rua oin mai.

TASI MANE PROGRAM AND PROJECTS

No.	Budget Code	Project Owner	Name of Project	Allocated budget 2015
1	8080301	MPRM	Concepção de construção e Supervisão para o Desenvolvimento de Infra-estruturas na Costa Sul em Suai - Base de Fornecimentos	20,380.765.54
2	8080102	MPRM	Betano Petrochemical-Estudo Detalhado de "Geotechnical and Marine Survey" - Estuda Geotechnico - Betano	1,000,000.00
3	8080201	MOPW & MPRM	Construção e Supervisão detalhadas relativamente a Estradas e Pontes - Auto Estrada Suai-Betano-Beaco (L-CF)	15,000,000.00
4	8080306	MOPW & MPRM	Desenho Plano Urbano - Suai	1,000,000.00
5	8080307	MOPW & MPRM	Estudo e Levantamento do Abastecimento de Água-Dato Rua e Dato Tolu	200,000,00
			Total	37,580.765,54

Please noted that construction and supervision of Suai Airport for 2015 will move to Airport Program, total allocation budget for this Project US\$ 18 million.



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Annual budgeted revenue and cash expenditure summary year 2015

Budgeted Revenue

Downstream & Services			1,150,000.00
	Marine & Logistic Service	100,000.00	
	Petrol Stations	50,000.00	
	GAP-MHS	1,000,000.00	
Trading			1,350,000.00
	Fuel Supply & Trading	1,150,000.00	
	Condensate Marketing & Trading	200,000.00	
Government grant			6,700,000.00
TOTAL BUDGETED REVENUE			9,200,000.00

Budgeted Operational Expenditure

I. HEADQUARTER/BUSINESS DEVELOPMENT			3,869,200.00
II. TASI MANE PROJECTS			1,250,000.00
2.1 Suai Supply Base	350,000.00		
2.2 Betano Refinery	350,000.00		
2.3 Beaco LNG and Pipeline	350,000.00		
2.4 Suai Airport	100,000.00		
2.5 Highway	100,000.00		
III. EXPLORATION PROJECTS			850,000.00
3.1 PSC 11-106	400,000.00		
3.2 CPLP Onshore Exploration	300,000.00		
3.3 Offshore Exploration and New Ventures	150,000.00		
IV. DOWNSTREAM & SERVICES			415,000.00
4.1 Marine & Logistic Services	15,000.00		
4.2 Petrol Stations	400,000.00		
4.3 GAP-MHS Aviation Lda			
V. TRADING			400,000.00
5.1 Fuel Supply & Trading	300,000.00		
5.2 Condensate Marketing & Trading	100,000.00		
VI. SUPPORT FOR JPDA NEGOTIATIONS & MATTERS			1,365,000.00
6.1 Joint Commission & Sunrise Commission Meetings	100,000.00		
6.2 Sunrise Reserves Estimations	765,000.00		
6.3 Sunrise Upstream Concept Study	100,000.00		
6.4 Sunrise Technical Negotiations Support	400,000.00		
VII. Environmental and Health Impact Assesment (Refinery)			750,000.00
VIII. OTHERS			300,000.00
TOTAL BUDGETED OPERATIONAL EXPENDITURE			9,199,200.00

Budgeted capital expenditure on assets

Budget support requested in respect of prior year shortfalls

TOTAL BUDGET SUPPORT REQUESTED		-
TOTAL BUDGETED EXPENDITURE		9,199,200.00
BUDGETED SURPLUS/DEFICIT	\$	800.00