

Timor-Leste's sun will rise at AOG 2015

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What is the future for the Sunrise gas field? What is the latest on maritime boundary discussions between Timor-Leste and Australia? What exploration and business opportunities are available in this young nation?



These questions and many more will be up for discussion when a delegation of leading Timor-Leste dignitaries participate in a must attend luncheon at the Australasian Oil & Gas Exhibition and Conference (AOG) in Perth, Western Australia in March 2015.

Led by Timor-Leste's Minister of Petroleum and Mineral Resources H.E. Alfredo Pires, the special luncheon entitled "Timor-Leste - A country of opportunity and one of our nearest neighbours", will provide a unique opportunity to hear first-hand about the headline making oil and gas developments occurring to the north west of Australia.

Other senior Timor-Leste officials participating in the luncheon include Timor-Leste's national petroleum authority Autoridade Nacional do Petroleo (ANP) President Gualdino Da Silva; national oil and gas company Timor Gap E.P President and CEO Francisco Montiero; and Timor-Leste's Ambassador to Australia Abel Gutierrez.

Commenting on his upcoming participation at AOG, Minister Pires said Australia and Timor-Leste are close neighbours who have both benefited from oil and gas exploration and exploitation.

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"A quick look at Darwin's growth since my very first visit in 1975, and the recent growth in Timor-Leste, particularly since 2005, is a powerful demonstration of the sector's potential to drive development. Indeed oil and gas has become a central theme in the story of Timor-Leste.

"In less than a decade we went from a land with no petroleum fund to a land with one of the best petroleum funds in the world reaching over \$16 billion US dollars. In a decade we went from having five engineers in the geoscience field to 500, of which close to 100 have masters degrees. In less than a decade we have become the third country in the world and the first in Asia to comply with the Extractive Industry Transparency Initiative," Minister Pires said.

"Now with Sunrise discussions taking place, the development of our own oil and gas infrastructure and an acreage release in 2015, I am pleased to say that this is a story with many more chapters to be written. Timor-Leste looks forward to discussing what lies ahead in this story, convinced the best is yet to come."

AOG Event Director at Diversified Communications Bill Hare said having Minister Pires and the Timor-Leste delegation participating at AOG in 2015 was exciting news.

"The timing of the announcement of this unique presentation on Timor-Leste could not be more opportune," Mr Hare said.

"With recent media reports that Woodside is back in discussions with Timor-Leste officials over the proposed Sunrise LNG project and that new separate negotiations are about to re-commence between Australia and Timor-Leste on the maritime boundary issue, this event is sure to be a major highlight at AOG 2015."

One of the world's youngest sovereign states, Timor-Leste is rapidly building a sizeable bank balance on the back of the oil and gas riches flowing from the Joint Petroleum Development Area (JPDA) shared between Australia and Timor-Leste, and it is now looking to add to that through exploitation of its own 100% owned petroleum resources.

Attendees at the AOG luncheon will have the opportunity to hear the latest on Timor-Leste's plans to stage its first bid round for onshore acreage as the country looks to build on its already impressive petroleum industry growth.