

Minister of Timor-Leste restates government plans to process gas from the Greater Sunrise field

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The Minister of Petroleum and Natural Resources of East Timor, Alfredo Pires restated in Dili, the government's plan to process liquid natural gas (LNG) from the Greater Sunrise field, in Timorese territory instead of the gas being piped to Darwin, Australia.

The Greater Sunrise field is located 150 kilometres southeast of Timor-Leste (East Timor) and 450 kilometres northwest of Darwin, Australia.

Processing LNG in Timor-Leste would cost US\$13 billion while the Australian option would cost an estimated US\$20 billion in addition to the cost of the pipeline, according to the minister cited by Portuguese news agency Lusa.

Pires said that when he began to discuss options for the field in 2007, oil companies 'sold' the idea that the development in Timor-Leste was the most expensive option: US\$19 billion compared to US\$15 billion in Darwin and US\$12 billion for a floating platform.

"All the studies we have done show that the Timor-Leste option is the best, which is economically and technically feasible," he said, explaining that the studies included the work of a submarine, to 3,000 feet deep, to map the path of pipeline.

With 5.1 trillion cubic feet of gas, the field may represent revenue – between exploration and downstream revenues – of more than US\$100 billion.

"It's not just numbers. It is also a matter of fairness. They (Australians) have a pipeline to Darwin, the Bayu Undan, which is giving many benefits, tangible and very positive benefits and we think it's fair that we have the other one," he said.

Despite disagreements that have dragged on for eight years, Pires said he believed that in the oil sector, "everything can be solved" through negotiations. (macaub/TL)

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