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Timor-Leste Ministers to tell "real" Sunrise story at AOG next week

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The Minister responsible for Timor-Leste's oil and gas sector has urged Australians to attend a special event in Perth next week if they want to hear the "real" story about the country's petroleum industry, its maritime borders and the Sunrise gas project.

The Timor-Leste government is concerned by a number of alarmist reports circulated following Woodside's recent announcement that it was putting the Sunrise project on hold, suggesting the Timor-Leste government was to blame due to a deadlock on development approvals, with analysts focusing on recent reports of Timor-Leste's new push for a permanent maritime boundary settlement.

Timor-Leste's Minister of Petroleum and Mineral Resources, H.E. Alfredo Pires, and a large delegation of senior

government officials will be in Perth next week looking to clear the air when they participate in a special luncheon at the Australasian Oil & Gas Exhibition and Conference (AOG) on March 12.

Some of the matters that will be high on the agenda for discussion at the AOG gathering will be the immediate future of the Sunrise gas field and the recent news that Timor-Leste's parliament has passed a law establishing a maritime council with the intent of settling permanent boundaries with Australia.

Prior to leaving for Australia, Minister Pires was reluctant to discuss the Sunrise project in depth but said it is a great asset for his country.

"When we are talking about Greater Sunrise we are talking about a deposit that is the best in the region, the Minister said.

Timor-Leste's Government weighed in after the Woodside announcement saying:

"We have no doubt that Greater Sunrise will be exploited in the coming years and be an important resource for the further development of our Nation. It will be important not only as a source of revenue but as a part of our own petro-chemical industries to be developed on the South Coast,"

A recent law passed in Timor-Leste establishing a Maritime Council has heightened the attention of stakeholders declaring that: "Twelve years have passed since the restoration of the independence of the Nation, and it is now necessary to determine, once and for all, the national maritime boundaries in light of their enormous social, political and economic impact."

Although some maritime boundary details are "off limits" for public discussion, the Minister and the visiting delegation may clarify the intent of Timor-Leste at AOG.

The delegation will also use their visit to Australia to promote the country's petroleum prospectivity and a new oil and gas acreage offering to be launched later this year.

"We are going to have an acreage release in the second half of 2015 that will provide excellent opportunities for investors," Minister Pires said.

Almost all of Timor-Leste's Offshore Area will be available under the release. This area covers some 30,000 square kilometres of ocean on the southern side of the country. Recently completed surveys of this area by leading firm CGG Veritas have provided comprehensive data that will be available to prospective bidders.

The new data, collected using the latest seismic survey technologies, shows good structure in the area. Representatives of Timor-Leste and CGG Veritas are planning to travel to major international oil and gas conferences and exhibitions in the second half of 2015 to showcase the potential in the acreage release.

To hear the "real story" from the people involved, make sure you book early for the special interest Timor-Leste lunch at AOG 2015.

To attend AOG register free now (<https://register.aogexpo.com.au/AOG2015/Registration/Start>)