



A U S T R A L I A T I M O R - L E S T E B U S I N E S S C O U N C I L

Australia Timor-Leste Business Council Statement on doing business with the Democratic Republic of Timor-Leste

Today, Wednesday 23 March 2016, Mr Denis Fernandez, President of the Australia Timor-Leste Business Council (ATLBC) has stated that there are many Australian corporations wanting to develop stronger business relations between the two countries.

The ATLBC and the business communities in both countries have been observing how the lack of a maritime boundary between Australia and Timor-Leste impacts business opportunities in both countries.

The ATLBC believes the certainty provided by the delimiting of the maritime boundary will be good for business in both Timor-Leste and Australia.

The ATLBC aims to assist both the Commonwealth of Australia and the Democratic Republic of Timor-Leste to develop mutually beneficial business relationships in accordance with the organic law of Timor-Leste.

Mr Fernandez has previously stated to the Australian Government through the Australian Ambassador to Timor-Leste, His Excellency Peter Doyle that “one of the underlying issues for companies doing business in Timor-Leste is sovereign risk; and that a number of companies have not established a presence in Timor-Leste because the Australian Government has not engaged to establish the maritime boundary. A settled maritime boundary would reduce one aspect of sovereign risk”.

Fourteen years ago on the 22nd of March 2002 the Australian Government withdrew from the maritime jurisdiction of the International Court of Justice, and the International Tribunal on the Law of the Sea effectively denying Timor-Leste access to third party adjudication on Maritime Boundaries issues.

The ATLBC encourages the Australian Government to negotiate with Timor-Leste to establish maritime boundaries guided by international law.

Authorised by:

Mr Denis Fernandez, President, Australia Timor-Leste Business Council.

Contact:

**Mr Alexander Weilsmann, Chair, Government Relations and Protocol,
Australia Timor-Leste Business Council.**

Mobile: (+61 2) 417 294 244

Email: alexander@weilsmann.com.au