## Australia ratifies maritime boundaries with Timor-Leste

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MELBOURNE (REUTERS) - Australia passed a legislation that sets down maritime boundaries with Timor-Leste on Monday (July 29), providing a framework for the two countries to split revenue from the offshore Greater Sunrise natural gas field.

Both sides signed the historic treaty in March 2018 to sort out a long-running dispute over the Timor Sea border, which had delayed the development of the Greater Sunrise, which was found in 1974 and holds around 5.1 trillion cubic ft of gas.

"With the passage of the treaty's implementing legislation today, Australia is now ready to partner with Timor-Leste to jointly develop the Greater Sunrise gas fields for the benefit of both countries," Australian Prime Minister Scott Morrison said in a statement.

"Greater Sunrise will provide new opportunities for income, and commercial and industrial development in Timor-Leste, and is an important part of TimorLeste's economic future."

Under the deal, Timor-Leste is entitled to 70 per cent of the revenue if the gas is piped to the island or 80 per cent if the gas is piped to Australia for processing.

Australia had sought a boundary aligned with its continental shelf, but TimorLeste argued the border should lie half-way between it and Australia placing much of the Greater Sunrise field under its control.

Timor-Leste's Foreign Minister said that the country could ratify the treaty on Aug 30, the anniversary of a referendum that gave the small Pacific nation, one of the world's poorest, its long-awaited independence in 1999.

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