

**The Secretary of State for the Council of Ministers and
Official Spokesperson for the Government of Timor-Leste
Ágio Pereira**

**January 20, 2010
Díli, Timor-Leste**



Timor-Leste leads Asia-Pacific in Petroleum Transparency

Revenue Watch says Timor-Leste is leading the way in the Asia Pacific Region with good governance in the Petroleum sector through efforts to become compliant with the international mechanism known as the **Extractive Industries Transparency Initiative (EITI)**, which has defined the global standard for transparency in the oil, gas and mining sectors.

The EITI requires nations' to work with civil society and private companies to reach a level of transparency in the management of natural resources. To receive EITI status, a country must first become a candidate country meeting four key indicators after which a country has two years to complete EITI validation for compliant status.

The EITI has 18 requirements that a nation must meet to be declared compliant. Timor-Leste is in its' final stages of the compliance process with an independent validator currently reviewing the petroleum governance system.

As part of the EITI process, Timor-Leste was required to form a multi-stakeholder group, chaired by the Secretary of State for Natural Resources, H.E. Alfredo Pires, to develop a comprehensive work plan and publish an EITI report. The Timor-Leste EITI report was launched in December 2009 and published on the EITI website.

The EITI Chairman Peter Eigen said "Timor- Leste was one of the first countries to commit to the EITI, and the Multi-Stakeholder Working Group has worked diligently to ensure that the EITI provide a detailed and comprehensive account of petroleum revenues. I congratulate the Government and the members of the Multi-Stakeholder Working Group on the achievement of this milestone".

Thus far, The EITI has some 30 countries in the race for compliance. To date only two countries has achieved compliance. Timor-Leste aims to be complaint by March 2010.

Since the launch of Timor-Leste's EITI report; Timor-Leste been praised by the World Bank and other independent organizations for efforts in ensuring transparency and accountability in the management of the petroleum sector; specifically in the reconciliation and publication of government receipts and industry payments from the oil, gas, and mining sector.

Secretary of State Ágio Pereira said "One of the most important roles of the Xanana Gusmão Government is to protect and prudently manage the petroleum sector to benefit the resource owners, the people of Timor-Leste. Transparency and accountability has been a key priority to ensure those resources and the revenue derived are properly accounted for and that global good governance standards are met and implemented by the

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Government. This is a major milestone for both the Government, civil society and the industry, which will contribute significantly to national development representing another successful collaboration between the Government of Timor-Leste, our civil society and the private sector.” **ENDS**

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