

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



**June 22, 2010
Dili, Timor-Leste**

Australia and Timor-Leste continue negotiations on development of Greater Sunrise

The Government of Timor-Leste confirms negotiations between Australia and Timor-Leste continue for the development of Greater Sunrise; the resources in the Timor Sea jointly owned by the peoples of Australia and Timor-Leste.

The approved mechanisms which include Regulator to Regulator, the Joint Commission, the Sunrise Commission and when necessary the Ministerial council, set out in the applicable treaties, are designed to ensure the transparency and integrity of the management of the joint development area. The Government of Timor-Leste and Australia have continued to utilize these mechanisms and confirm relations between the two countries continue to be strong and mature and will be reflected in the final development proposal which is still in initial stages of negotiations.

The next meeting of the Joint and Sunrise Commissions will be on the 5th and 6th of August with a further meeting scheduled later in the year where Timor-Leste intends to present the 3.8 billion dollar proposal for the development of the south coast of Timor-Leste; pinned to be the hub of oil, gas and other subsidiary industries on-shore where pipeline facilities are slated for production.

Three years of average double digit economic growth, new social stability through accelerated welfare initiatives including pensions for the veterans, aged, disabled, and fast tracking infrastructure works to rebuild communities have all contributed to on-going peace and stability under the Xanana Gusmão Government.

Expansionary fiscal policies of the Government have delivered sizable benefits to the nation and private sector as a whole. The ANZ bank in Timor-Leste announced last year new accounts increased by 80%, foot traffic increased by 2% per week and lending had doubled. New international businesses registered in 2007 were 891, and in 2008/2009 a total of 2,222 new international businesses were registered across sectors. The private sector has grown exponentially to contribute to economic growth in 2009. Incentives like the Pakote Referendum which last year accelerated local development with small to medium sized development projects in rural communities provided the foundations to foster an emerging domestic private sector with 720 companies participating in national development across the thirteen districts of Timor-Leste, many of which were newly formed specifically to meet community needs.

It is clear that the rapidly developing economy of Timor-Leste backed by strong social and fiscal Government policies has fostered the conditions for accelerated employment, education opportunities through human development and training initiatives and most importantly has broken the cycle of instability that marred the country since independence. Reforms to the F-FDTL and the PNTL have seen successful transfer of primary policing responsibilities in many districts from UNPOL with no measured increase in crime rates.

It is clear the leadership of the country through the Xanana Gusmão Government has demonstrated the capacity and willingness to bring peace and stability not only to the nation but to the region which includes stronger relations with Australia through increased levels of cooperation and bilateral relations across sectors, including joint participation in the on shore petroleum industry outlined in the National Strategic Development Plan which will bring the county from a low to middle income country by 2025.**ENDS**

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