



Ministry of Natural Resources, Minerals and Energy Policy
1st Floor Fomento Building
Dili, Timor-Leste

19 June 2007

Dear Sir / Madam,

ConocoPhillips would like to thank the Ministry of Natural Resources, Minerals and Energy Policy for sharing with us the proposed guidelines for Timor-Leste Content. Given that the PSC's currently held by ConocoPhillips are situated in the JPDA and are therefore not subject to these guidelines which are issued pursuant to the Petroleum Act, ConocoPhillips does not have any detailed comments.

However, ConocoPhillips would like to take this opportunity to re-affirm that it endorses the principals of transparency and good governance and is committed to continuing to work with the Ministry and other relevant authorities and organisations to ensure that ConocoPhillips' funding of development projects in Timor-Leste is administered in a responsible and efficient manner in order to provide sustainable benefit to the people of Timor-Leste.

ConocoPhillips expects that ongoing initiatives, which are directly linked to ConocoPhillips operations (such as training of Timor-Leste nationals for offshore employment), will continue unabated and looks forward to hearing back soon from the Ministry concerning the numerous projects already tabled by ConocoPhillips so that together we can continue to benefit the people of Timor-Leste.

Sincerely yours,

Mark Sherwill
Country Manager
ConocoPhillips Timor-Leste Pty Ltd