JOINT MEDIA RELEASE FOR KUDA TASI AND JAHAL FIELD DEVELOPMENT PLAN (FDP)

After declaration of commerciality of Kuda Tasi and Jahal fields and subsequent approval of the Development Area by Autoridade Nacional do Petróleo (ANP) on 25th March 2026, Finder Timor-Leste B.V., as the sole operator of the PSC TL-SO-T-19-11 and its joint venture partner TIMOR GAP PSC 11-106 Unipessoal Limitada, submitted a Field Development Plan (FDP) for Kuda Tasi and Jahal fields on Friday, 22nd May 2026 for ANP's approval.

The FDP document includes the selected development concept of the Kuda Tasi and Jahal fields through 3 production wells connected via an Electrical Submersible Pump (ESP) manifold to the Petrojarl 1 Floating Production Storage and Offloading (FPSO) vessel via flexible flowlines.

ANP, ever since receiving the FDP, has commenced its expedited review to ensure legal and regulatory compliance in place and intends to grant its approval in accordance with good oil field practice. Once the approval for the FDP of Kuda Tasi and Jahal fields is in place, the joint venture will proceed with Final Investment Decision and ultimately move to the development of the fields.

The Jahal field itself was discovered in 1996 and the Kuda Tasi field in 2001. Since Finder assumed Operatorship of PSC 19-11 in 2024, the joint venture has rapidly advanced the project through comprehensive technical studies to achieve development-ready status. Strong collaboration between Finder, TIMOR GAP, and ANP has been instrumental to ensure the execution of the Kuda Tasi and Jahal fields in a timely manner showing a commitment to bring these fields into production for Timor-Leste.

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Dili, 1st June 2026

Kuda Tasi–Jahal oil fields move closer to development after submission of development plan to ANP

DILI, 02 June 2026 (TATOLI) — Finder Timor-Leste B.V. and its joint venture partner TIMOR GAP have submitted a Field Development Plan (FDP) for the Kuda Tasi and Jahal oil fields to the Autoridade Nacional do Petróleo for approval, marking a key milestone in advancing the offshore project toward development.

This comes after the declaration of commerciality of the Kuda Tasi and Jahal fields and the subsequent approval of the Development Area by the Autoridade Nacional do Petróleo on March 25, 2026.

“Finder Timor-Leste B.V., the sole operator of Production Sharing Contract TL-SO-T-19-11, together with its joint venture partner TIMOR GAP through TIMOR GAP PSC 11-106 Unipessoal Limitada, submitted the FDP to ANP on May 22, 2026, for regulatory approval,” ANP President Gualdino do Carmo da Silva announced during a press conference on Monday, June 1, 2026, in Dili.

According to the joint media release, the development concept outlined in the FDP includes three production wells connected “via an Electrical Submersible Pump (ESP) manifold to the Petrojarl 1 Floating Production Storage and Offloading (FPSO) vessel via flexible flowlines.”

ANP, ever since receiving the FDP, has commenced its expedited review to ensure legal and regulatory compliance in place and intends to grant its approval in accordance with good oil field practice.

“Once the approval for the FDP of Kuda Tasi and Jahal fields is in place, the joint venture willproceed with Final Investment Decision and ultimately move to the development of the fields,” said in a statement.

It’s recalled that on February 5, 2026, Finder Energy submitted a formal letter to ANP along with its additional supporting documents to declare a commercial discovery for Kuda-Tasi and Jahal(KTJ) oil fields.

The Jahal field itself was discovered in 1996 and the Kuda Tasi field in 2001. Since Finder assumed Operatorship of PSC 19-11 in 2024, the joint venture has rapidly advanced the project through comprehensive technical studies to achieve development-ready status.

Strong collaboration between Finder, TIMOR GAP, and ANP has been instrumental to ensure the execution of the Kuda Tasi and Jahal fields in a timely manner, showing a commitment to bring these fields into production for Timor-Leste.

upstream

Approvals imminent for Timor-Leste offshore development

‘Expedited’ review has commenced for Finder Energy’s field development plan

Gualdino da Silva, the president of Timor-Leste's national petroleum and minerals regulator ANP. Photo: AOG

Ting Nan Wang
Asia Energy Correspondent | Seoul

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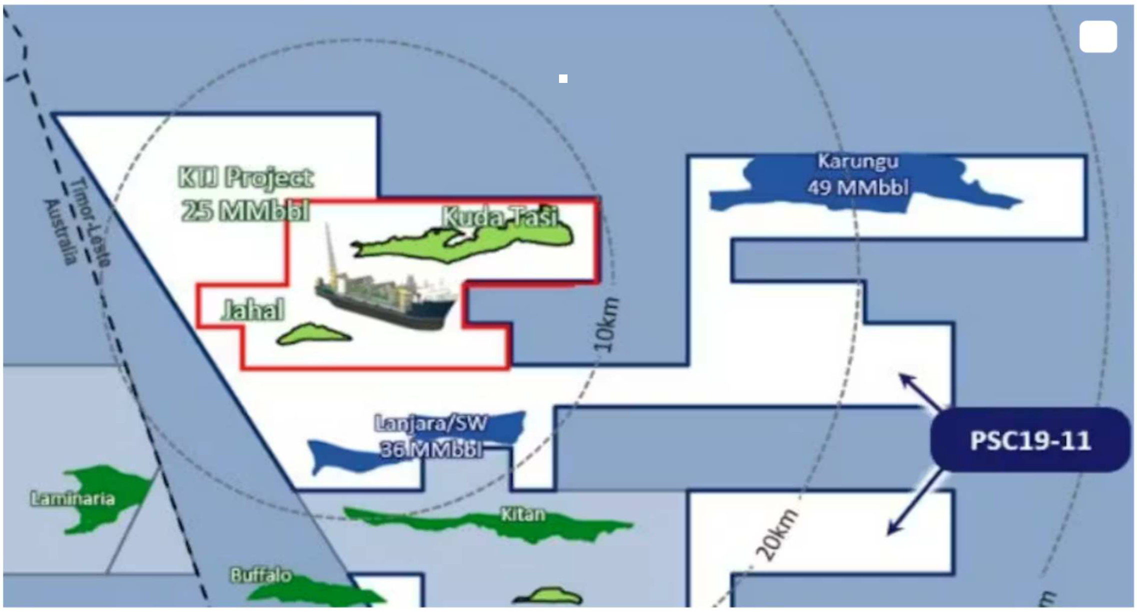
Timor-Leste’s upstream regulatory body ANP has confirmed submission of the field development plan (FDP) for Finder Energy’s Kuda Tasi and Jahal (KTJ) offshore fields.

Offshore 1 June 2026. By Jeremy Beckham

Finder Energy submits main documents for KTI project offshore Timor-Leste

The main studies completed for redeployment of the FPSO Petrojarl I are set to develop the Kuda Tasi and Jahal oil fields.



Finder Energy says it is advancing toward targeted mid-2026 FID for the Kuda Tasi and Jahal (KTJ)

Finder Energy Holdings has issued a progress report on its preparations for development of the Kuda Tasi and Jahal oil fields (KTJ Project) in the Timor Sea.

The company has submitted the environmental impact statement (EIS) and the field development plan (FDP), both advancing through the approval process. MCC Sustainable Futures supported the EIS process, in partnership with Timor-Leste advisory group Halona Serena.

The FDP outlines the technical, operational and economic feasibility of the development and forms the basis for regulatory approval of the project.

Amplus Energy has issued an Invitation to Tender for the shipyard scope of work for the redeployment of the *Petrojarl I* FPSO to qualifying shipyards.

Previously, services entailed:

- Amplus performed engineering studies involving First Marine Solutions for the design of mooring system and anchor locations;
- Apollo Engineering was contracted for the repurposing study/ topside processing flow assessment;
- DNV completed the fatigue study; and
- The SIA alliance between Subsea7, SLB and OneSubsea was responsible for the interface between the FPSO and subsea production system.

The scope of work covers all services needed for reuse of the FPSO for the KTJ Project, including modification/life extension works. Further detailed engineering studies continue ahead of the redeployment.

Other current workstreams connected to the planned 2027 development well campaign include commercial arrangements for the drilling rig; long lead items for the 2027 drilling campaign, such as casing and completion equipment (all secured); and procurement of other items for the planned drilling window.

Finder is also reviewing bids received for the drilling management services. In April, the company and Sunda announced an intention to collaborate on sharing the rig and drilling costs for their respective projects in the Timor Sea.

The KTJ Project would establish the *Petrojarl I* as a central processing hub for future developments such as incremental tie-backs and other discoveries.

According to Finder, the surrounding PSC 19-11 contains follow-on potential from the Krill and Squilla oil discoveries (23 MMbbl combined) and various low-risk, near field exploration prospects (116 MMbbl).