



ANPM's President Mr. Dino da Silva, TIMOR GAP Subsidiary's Director Mrs. Norberta da Costa and the chairman of Timor Resources Mr. David Fuller during the signing ceremony for two Production Sharing Contracts (PSC)

**TIMOR GAP, E.P.**

**"CAN DO" spirit**

To be a regional leader in oil & gas for sustainable national development

**The National Oil Company commences its first onshore Exploration Activity**

On 7<sup>th</sup> April, ANPM has awarded the onshore Production Sharing Contracts (PSC) TL-OT-17-08 and TL-OT-17-09 to TIMOR GAP Onshore Block, a subsidiary of TIMOR GAP, E.P. set forth with the purpose to enter into onshore exploration activities, and to TIMOR Resources PTY Ltd, a company incorporated in Australia and part of NEPEAN Engineering, through the signing ceremony of the two PSCs held at Novo Turismo Hotel. Each company holds a 50% interest in the venture with TIMOR Resources taking on the role of operator.

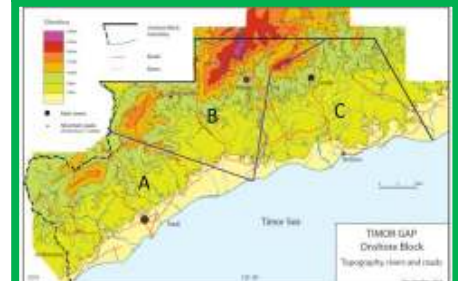
The two contracts cover an area of approximately 2,000 km<sup>2</sup> in the south-western part of the country with PSC TL-OT-17-08 covering Covalima and Bobonaro Municipalities (1008.3 km<sup>2</sup>) and PSC TL-OT-17-09 covering Manufahi and Ainaro (1004.01 km<sup>2</sup>). All across the two blocks several oil & gas seeps have been identified, indicating the existence of an active petroleum system.

The minimum work commitments for each PSCs comprehend an exploration program for the next 7 years, which will include the carrying out of a seismic survey in the first 2 years and going on to drill a well at the 3rd year. This represents a big step in the Petroleum Sector Development in the country, since there has never been any meaningful commercial well drilled since 1975 on the onshore Timor-Leste. The total investment is estimated to be in the range of \$60 to \$100 million, depending on the actual costs of the day during the exploration period.

The participation of the TIMOR GAP and its partners will promote capacity building for Timorese citizens and transfer of knowledge and technology on the petroleum industry. In the signing ceremony, Mr. Francisco Monteiro, President & CEO of TIMOR GAP, said that the company was "proud to work with its joint venture partner Timor Resources and hoped the venture would see successful oil discovery and lay the foundation for strong partnership that would continue for many decades to come."



**Onshore Area on the south Coast of Timor-Leste territory**



**Onshore area divided into three Blocks:**  
Block A (PSC TL-OT-17-08)  
Block B  
Block C (PSC TL-OT-17-09)



President of ANPM Mr. Dino da Silva, Timor Resources' Country Manager Mr Filomeno de Andrade, TIMOR GAP Offshore Block's Managing Director Mr Dino Gandara, TIMOR GAP Onshore Block's Director Mrs Norberta Costa, H.E. Minister of Petroleum of Timor-Leste Mr Alfredo Pires, Timor Resources' Chairman Mr. David Fuller, H.E. Prime Minister of Timor-Leste Dr Rui Araujo, Timor Resources' Managing Director Mrs Suellen Osborne, TIMOR GAP's President Mr Francisco Monteiro, Australia Ambassador Mr. Peter Doyle, TIMOR GAP's Onshore Board Member Mr Vicente Pinto.

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6 am - 10 pm

GAZOLINA (Gasoline)

GAZÓLEU (Diesel)




TIMOR GAP Fuel Station in Suai is operated by certified people from Covalima community:

- Your friends
- Your neighbors
- Your family



ISO 9001 = ISO 14001  
OHSAS 18001



**Extractive Industries Transparency Initiative**

TIMOR GAP is part of EITI's Multi-Stakeholder Group



CE CPLP



CPLP



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**TIMOR GAP**



GAP-MHS Aviação 1 da  
JPDA PSC 11-106

**TIMOR GAP**  
TIMOR GAP MARINE OIL & GAS LOGISTIC SERVICES, UNIPessoal, LDA.  
A Subsidiary of TIMOR GAP, E.P.

**TIMOR GAP**  
TIMOR GAP SEISMIC SERVICE LDA  
A Subsidiary of TIMOR GAP, E.P.

**TIMOR GAP**  
TIMOR GAP OFFSHORE BLOCK UNIPessoal LTD  
A Subsidiary of TIMOR GAP, E.P.

### SOUTHERN COAST PROJECTS

Today, The Company is focused on the Southern Coast (Tasi Mane) Project as the main activity in the formation of a Company Portfolio in the future. The project will focus on the development of the coastal zone from Suai to Beaço that requires infrastructure to support a growing domestic petroleum industry. Following on from this development, the company will diversify into other areas of operations, such as E&P sector and downstream activities.

