



## TIMOR GAP, E.P.

“CAN DO” spirit

To be an integrated oil and gas company and a partner of choice

Edition of December 2015

### COUNCIL OF MINISTER APPROVED A RESOLUTION GRANTING TIMOR GAP, E.P. TWO PSCs (OFFSHORE & ONSHORE BLOCKS) AND PROSPECTING OF 3-D MULTICLIENT SEISMIC SURVEY

The Extraordinary Council of Ministers meeting of December 14<sup>th</sup>, 2015 approved a resolution that granted TIMOR GAP, E.P. two exploration blocks (onshore & offshore), including an authorization to carry out the Multiclient 3-D seismic survey in the offshore TLEA (Timor-Leste Exclusive Area). This is a significant milestone in TIMOR GAP's development as a National Oil and Gas Company. The trust that government invested through the direct award of the two PSCs and the authorization to carry out a 3D multi-client survey would enable TIMOR GAP, boosting its confidence in the upstream sector in order to leverage its experiences and capabilities. Furthermore, the surveys and integrated prospecting studies would also contribute to a better understanding of the subsurface structures in the offshore TLEA, plays, leads and potential prospects in the areas. TIMOR GAP, participation in the upstream sector has been solely concentrated in the JPDA area. Hence, this initiative is certainly contributing for the additional data acquisition that could to attract more potential investments on this particular under-explored frontier of the offshore TLEA and structurally complex onshore of Timor-Leste.

### JOINT VENTURE SIGNED BETWEEN TIMOR GAP AND BGP EXPLORER PTE. LTD. // CORCODILE 3D SEISMIC SURVEY



Both companies entered into a Joint Venture Agreement in October 2015 with the aims to provide seismic survey services within the Timor-Leste's territory and foresee an expansion to overseas projects.

Four members (three geologists and one QHSE officer) from TIMOR GAP joined the BGP Prospector Vessel on the eve of 23<sup>rd</sup> of December 2015. Currently the BGP prospector is carrying out the acquisition for the Crocodile 3D seismic within the PSC block. The duration of the project is approximately 60 days, upon completion the data will be subsequently subject to processing and integrated prospecting interpretation.

These works have been sub-contracted to TIMOR GAP SEISMIC SERVICES as part of the exploration work program for the TLEA offshore PSC granted to TIMOR GAP, E.P.

**44<sup>th</sup> TIMOR SEA TREATY JOINT COMMISSION MEETING**



TIMOR GAP Team participated in the 44<sup>th</sup> Timor Sea Treaty Joint Commission meeting as part of the Timorese Team, last December' 2<sup>nd</sup> that was held at Hotel Timor in Dili.

The JPDA Joint Commission meeting is regularly scheduled (every three months) in compliance with the terms of the Timor Sea Treaty and the International Unitization Agreement.

The Timor-Leste delegation present in the 44<sup>th</sup> Joint Commission meetings are: Mr. Francisco da Costa Monteiro as the Timor-Leste Commissioner to JPDA, Sunrise Commission and President & CEO of TIMOR GAP, E.P., Mr. Antonio José Loiola de Sousa as the Timor-Leste JPDA Commissioner & Alternate Sunrise Commissioner, Vice President for Drilling, Technology & New Ventures of TIMOR GAP, among other members from TIMOR GAP. The Timor-Leste delegation also included members from ANP (Autoridade Nacional do Petroleo) and members from Ministry of Foreign Affairs.

**NEW AMBASSADORS VISITED TIMOR GAP**

Five of the new Ambassadors of Timor-Leste visited TIMOR GAP head office on December, 11<sup>th</sup> in order to update their diplomatic information to promote the nation in terms of economic opportunities, especially about the enormous opportunities that Timor-Leste offers on the southern coast (Tasi Mane Project), and onshore exploration opportunities. The new Ambassadors will represent Timor-Leste in Vatican, Japan, China, Singapore, Cambodia and Thailand.



On 9<sup>th</sup> to 12<sup>th</sup> of December 2015, all business units underwent the 2<sup>nd</sup> Stage Audit for the TG's ISO Certification. The aim of the 2<sup>nd</sup> stage audit is to complete the process for obtaining the ISO Certificate for TIMOR GAP's IMS, consisting of the ISO 9001:2007 for the Quality Management System; OHSAS 18001:2008 for the Health and Safety Management System; and the ISO 14001:2004 for the Environmental Management System. The 1<sup>st</sup> stage audit focused on the documentation and therefore the procedure in the system while the 2<sup>nd</sup> stage audit focused on the evidence/record on the implementation of the procedures. The audit was assisted by QHSE consultant, Awinas Dulip, who has been with the QHSE unit since September, providing support in the development and implementation of the IMS.

For the next step, the Auditor, from DNVGL, will send the audit findings to TIMOR GAP. The findings will be addressed and sent back to DNVGL for follow up with the next steps. This will be the last stage of the process for obtaining ISO Certification for TIMOR GAP's IMS

**QHSE – TIMOR GAP'S IMS 2<sup>nd</sup> STAGE OF ISO CERTIFICATION AUDIT**



## "TASI MANE" MEGA PROJECT - WORK IN PROGRESS

A MEGA PROJECT like TASI MANE requires an inter-ministerial service, parliament approval, community involvement, coordination with local authorities, cultural ceremonies and many other requirements and procedures that most of the people have no idea. Behind this Mega Project "TASI MANE" we do have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team that make it possible the developing of the south coast of Timor-Leste.



**TIMOR GAP** Developing Timor-Leste

## SUAI AIRPORT - WORK IN PROGRESS

The Suai Airport construction in the end of December involved 372 employees. The new International Airport that is expected to be ready on 2016 will be the new gate between Timor-Leste and the world.



## BAIRU FOUN - WORK IN PROGRESS

The new Bairu Foun "Lohorai" still under an excellent rhythm of construction with the involvement of 124 local employees that are part of the community that will move to this new block "Bairu". A new view with the green roofs that will be the new home for several families.



## FUEL STATION AND GASOEL STORAGE - WORK IN PROGRESS

Fuel Station keep growing and the construction progress in the end of December is amazing. This project also created new jobs opportunities for 17 local employees. The 1<sup>st</sup> TIMOR GAP Fuel Station will be essential to support the Suai Supply Base project and the new needs of Suai.



Merry Christmas

&

Happy New Year '2016

# TIMOR GAP



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# TIMOR GAP



GAP-MHS Aviation Lda

**TIMOR GAP**  
TIMOR GAP MARINE OIL & GAS LOGISTIC SERVICES, UNIPessoal, LDA.  
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 Beaco 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.

