



TIMOR GAP's President & CEO, Mr. Francisco Monteiro orator at 1st Conference of Energy – CPLP / Lisbon 23 June 2015

TIMOR GAP, E.P.

“CAN DO” spirit

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

Edition of June 2015



TIMOR GAP PARTICIPATED AT CPLP 1ST ENERGY CONFERENCE

On the 23rd of June, representatives of the nine CPLP countries participated at the First Conference on Energy for the Development of the CPLP held in Cascais, Portugal. *“The Conference aimed to recognize the value of the CPLP (Community of Portuguese Speaking Countries) existing capacity to recognize the value of CPLP to affirm itself in the world energy sector and to become an intercontinental platform for political and diplomatic coordination in different areas like, economic cooperation, and production of wealth and be an Energy actor for the XXI Century.”* (CPLP)

Representing Timor-Leste, the Minister of Petroleum and Mineral Resources, H.E. Alfredo Pires had a brilliant participation as a President of the panel on Energy investment prospects in the CPLP countries. The President & CEO of TIMOR GAP, Mr. Francisco Monteiro was a panel member in the session on Energy Investment Prospects and key speaker at a Special Lunch on TIMOR GAP.

Timor-Leste represented by the Minister of Petroleum and Mineral Resources, TIMOR GAP, ANP (Petroleum Authority), IPG (Institute of Petroleum and Geology) and TL-EITI (Extractive Industries Transparency Initiative) had a proactive participation of CPLP’s Energy and was mention as an example of a country that is seeking for investments in the energy sector with the proposal of establishment of a CPLP consortium for onshore exploration.

Currently, there are many opportunities for national and foreign companies to invest in Timor-Leste, having a partner of choice like TIMOR GAP. TIMOR GAP together with Ministry of Petroleum and Mineral Resources of Timor-Leste, ANP, IPG and TL-EITI, has been represented Timor-Leste, promoting the potential of investments on TASI MANE mega project on the southern coast of Timor-Leste.

Also important to mention that during this CPLP Conference it was included an expression of solidarity with Timor-Leste regarding the settlement of maritime borders noting the CPLP’s expectation *“that the maritime border demarcation between Timor-Leste and Australia should be in accordance with the principles of international law and the United Nations Convention on the Law of the Sea.”*



H.E. Minister of Petroleum and Mineral Resources, Mr. Pires being interview by CPLP Media

TIMOR GAP's Director, Mr. Martins and Manager Mr. Amaral together with ANP's Director Mr. Costa receiving the visitors at the CPLP Exhibition

H.E. Minister of Petroleum and Mineral Resources, Mr. Pires together with the Former Minister of Foreign Affairs of TL

TIMOR GAP staff, Mrs Aurelia da Costa and Mrs Ligia Aniceto welcome the Portuguese investors during the CPLP Energy Exhibition in Cascais.

HYUNDAI ENGINEERING & CONSTRUCTION CO, LTD WON THE DESIGN AND CONSTRUCTION OF SUAI SUPPLY BASE



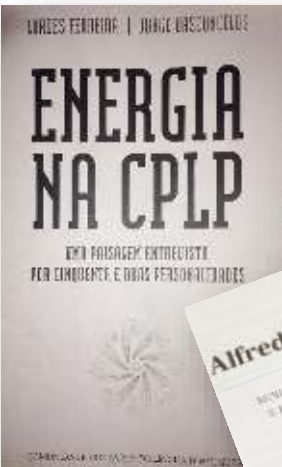
The National Procurement Commission (Ministério do Planeamento e Investimento Estratégico) announced on 12th of June its intent to award to Design and Construction of Suai Supply Base (SSB), following with the issuance of the Letter of Award (LOA) on 23rd of June 2015.

The winning Contractor is Hyundai Engineering & Construction Co, Ltd / Hyundai Engineering CO. Ltd (HDEC-HEC) Consortium that presented the contract price of USD 719,212,000.

Hyundai (HDEC-HEC) Consortium said that it will lead the construction of a 3.3-kilometer-long seawall and others, which takes up 60 percent of the contract value. Hyundai Engineering will be in charge of building those ground-based facilities for offshore oil development.

The construction is expected to commence in October 2015 and be completed in September 2018, plus 12 months defect liability period.

“ENERGY IN THE CPLP” – The Book



On 22nd of June, during the I Energy Conference for the Development of CPLP countries it was launched a book “A Energia na CPLP” by Jorge Vasconcelos and Lurdes Ferreira (Author of the book). Timor-Leste leaders in the Petroleum and Natural Resources have been interviewed and participated with their experience on this book that counts with a total of 52 interviews to National Leaders, CEO of Petroleum Companies, Universities Professors, and many others actors of the CPLP Energy Sector.

- Representing Timor-Leste we can find four national references:
- H.E. Minister of Petroleum and Natural Resources, Mr. Alfredo Pires
- President & CEO of TIMOR GAP, Mr. Francisco Monteiro
- President of the National Authority of Petroleum (ANP), Mr. Gualdino da Silva
- President of IPG (Institute of Petroleum and Geology), Mr. Helio Guterres

TIMOR GAP’s President & CEO, Mr. Francisco Monteiro affirmed that the “Sustainable growth development of Timor-Leste must be built on the oil sector”.

TIMOR GAP & AMEC FOSTER WHEELER (AFW) KICK OFF THE TIMOR-LESTE LNG PLANT PRE-FEED STUDY

Following the completion of a competitive procurement process led by Timor-Leste's National Procurement Commission, the Pre-Front End Engineering Design (Pre-FEED) Study for Timor-Leste LNG in Beaco contract was awarded to Amec Foster Wheeler. After TIMOR GAP issued 'Notice to Proceed', AFW mobilized its team of LNG experts based in Reading (UK) office and Malaysia office with the necessary plans in place including Project Execution Plan and QHSE Plan.

The Pre-FEED Study was officially launched with the 2-days Kick-Off Meeting on 15-16 June 2015 at TIMOR GAP's office and followed by a site visit to Beaco on 17-19 June 2015. In his opening remarks at the Kick Off Meeting, TIMOR GAP's Vice President Mr. Antonio de Sousa stated that "... *Timor-Leste LNG at Beaco is a strategically important project not only for TIMOR GAP but for the whole Nation of Timor-Leste; therefore, it is very important that we must get it right from the beginning – like a tree, once bended it will be very difficult to get it straightened again*".

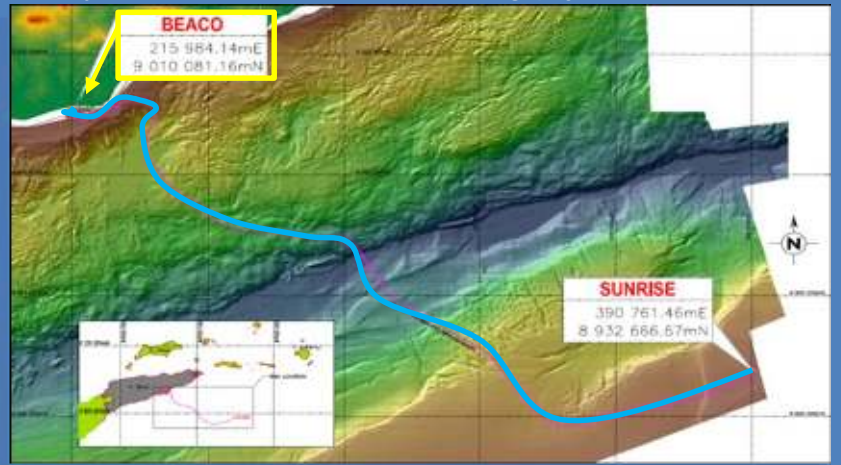
During the site visit to Beaco, AFW team members had the chance to see firsthand the conditions of the area which will be dedicated for the establishment of an LNG Plant with initial capacity of 5 million tons per annum (mtpa) with possible future expansions of up to 20 mtpa. In addition to various level of site data collected between 2008 and 2015, the team also had the opportunity to survey adjacent areas for fresh water supply, quarry materials required during the plant constructions, etc.

The main work-scope of LNG Plant Pre-FEED includes concept selection studies, development of technical design, development of procurement and construction strategies, project implementation plans, capital cost estimates (CAPEX) and schedule for the overall project. It is expected that the Pre-FEED study will be completed by the end of 2015.



The Beaco LNG – Marine Facility will be the area where the natural gas pipeline reaches Timor-Leste land and where the LNG plant will process the gas. This cluster will incorporate the LNG-Plant Complex.

The Beaco LNG is one of the clusters of TASI MANE mega project.



Ms. Noelia Pereira, an Environment Engineer from QHSE Unit, deliveries Safety Moment at the start of Day-1 Kick Off Meeting



Meeting between TIMOR GAP and AMEC Foster Wheeler (AFW)



Identifying sites for potential sources of fresh water supply for the future Timor-Leste LNG Plant



Monara stream within the designated area for future Timor-Leste LNG Plant



Site visit team comprising both TIMOR GAP & Amec Foster Wheeler member



MARITIME BOUNDARY

While Timor-Leste still looking for justice about the maritime boundary with Australia, the Government of Timor-Leste reorganize itself.

During the inaugural meeting of the Consultative Commission of the Council for the Final Delimitation of Maritime Boundaries that was held at Ministry of Foreign Affairs in Dili, on June 29th, the Chairman of the Commission, the Prime Minister Dr. Rui Araujo, explained to the new commissioners the role of the entity established under law as the supreme Consultative body to make recommendations to the head of the Government regarding the delimitation of maritime boundaries.

The Maritime Boundary is crucial for the national sovereignty and therefore Timor-Leste organized itself under the law as follow:



CPLP
Comunidade dos Países
de Língua Portuguesa



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



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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.

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