



## TIMOR GAP, E.P.

“CAN DO” spirit

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

Edition of May 2016

### 1<sup>ST</sup> TIMOR GAP FUEL STATION INAUGURATION

On 29<sup>th</sup> April, TIMOR GAP, as the National Oil Company, through Refinery and Petroleum Service Unit (RPSU) conducted the inauguration of its Fuel Station & Gasoil Storage in Suai. A Cultural Ceremony marked this inauguration, with the presence of traditional local authorities (Lian Nain) and the participation of around 100 invitees, including the H. E. Minister of Petroleum & Mineral Resources, Mr. Alfredo Pires, the President of TIMOR GAP, Mr. Francisco Monteiro, Vice President, Antonio de Sousa, TIMOR GAP’s Directors, the Vice-President of ANPM, Mr. Jose Goncalves, Director of Downstream of National Authority of Petroleum (ANPM), Mr. Nelson de Jesus, the Administrator of Posto Administration, members of PNTL (National Police), other local leaders and Pertamina representative.

The newly inaugurated fuel station located at Camanasa, Suai, Covalima District (southern coast of Timor-Leste) starts its operations relying on a team of 14 local employees, who were trained by Pertamina in Surabaya, Indonesia.

The fuel station obeys the international standards and it’s located in a strategic area in the vicinities of the Airport of Suai. The location and project design of the Fuel Station and Gasoil Storage project were approved by Autoridade Nacional do Petróleo e Minerais (ANPM) Downstream in accordance with Regulation No. 1/2013 on Construction and Operation of Fuel Filling Station.

The fuel station is a significant milestone for TIMOR GAP, a precedential phase to achieve further success in the TIMOR GAP brand and growth of the company in the downstream sector.



Cultural Moment open the Inauguration of the Fuel Station



CAN DO Team - TIMOR GAP Fuel Station – Suai, Covalima, TL





## TASI MANE - WORK IN PROGRESS

A MEGA PROJECT like TASI MANE requires an inter-ministerial service, community involvement, coordination with local authorities, cultural ceremonies among other requirements and procedures that the general public is not familiar with.

Behind this Mega Project "TASI MANE" we have TIMOR GAP responsible for its management in coordination with an Inter-ministerial team, conducting and concretizing the development south coast of Timor-Leste.

**TIMOR GAP**  
Developing Timor-Leste



The Suai Airport reached 45% of its construction by the end of May and currently involves 372 employees. The new International Airport that is expected to be complete on May 2017 and will be a new gate between Timor-Leste and the world.



Runway under construction



Meeting between H.E. Minister of Petroleum Mr. Pires, TIMOR GAP Vs COVEC-CRFG



The highway reached 5% of its construction by the end of May and comprises phase I and phase II.

Suai – Fatukai /Mola: 34 Km is the first of four sectors of the highway that will connect the three clusters of Tasi Mane Mega Project (Suai – Betano – Beaco). COVEC-CRFG is the joint venture responsible for the construction of the 1<sup>st</sup> highway of Timor-Leste.



Highway - phase I - Suai



High Way - Work in progress - phase I




**GUINEA EQUATORIAL DELEGATION VISITS TIMOR – LESTE**

**TIMOR GAP Vs SONAGAS**

**ANPM during a meeting with the Guinea Equatorial Delegation**

**The Sec. General Secret. Mr. Helder da Costa introducing the g7+ to Equatorial Delegation**

**IPG Team Vs Guinea Equatorial Delegation**

**Meeting between SONAGAS and TL-EITI**

**LoI signed between SONAGAS (General Director Mr. Juan Ondo) & TIMOR GAP (President & CEO Mr. Francisco Monteiro) on the presence of H.E. Ambassador of Guinea Equatorial for CPLP, Mr. Tito MBA Ada**

The head of Delegation, H.E. Ambassador of Guinea Equatorial for the CPLP and also Ambassador for Portugal and Timor-Leste, Mr. Tito MBA Ada Nsue, arrived with the General Director of the Gas National Company of Guinea Equatorial SONAGAS, Sociedad Nacional de Gas, G.E. , Mr. Juan Antonio Ondo and his team.

The Delegation visited Timor-Leste to discuss Joint Venture opportunities in gas exploration in the Timor-Leste onshore and offshore. This invitation was part of TIMOR GAP's initiative to form a consortium for hydrocarbon exploration with several National Oil Companies of the CPLP .

The SONAGAS delegation had direct discussions with TIMOR GAP with regards to the proposed CPLP cooperation model.

As part of the visit program, the Office of President & CEO of TIMOR GAP, organized a completed agenda to the Guinea Equatorial Delegation / SONAGAS that visited Timor-Leste in May' 10th – 14th.

Several meetings have been setting under the collaboration of the Ministry of Petroleum and Mineral Resources (MPRM) and the CPLP Office in Timor-Leste. The delegation also had meetings with H.E. Mr. Alfredo Pires, Minister for Petroleum and Mineral Resources and with the President of the Petroleum and Mineral National Authority (ANPM), Mr. Dino da Silva and his Vice President Mr. José Gonçalves.

The Institute of Petroleum and Geology also was another institution of interest of the Delegation of Guinea Equatorial that got the opportunity to discuss about some technical issues with the IPG's President Mr. Hélio Guterres and his team.

As a complementary meeting, the Delegation of Guinea Equatorial got the opportunity to meet with the Secretariat of g7+ where the General Secretary of g7+ Dr. Helder da Costa and his team introduced the organization. University Lectures and the former Minister for Education Dr. J. Cância also participated at this meeting where the H.E. Ambassador of Guinea Equatorial for the CPLP / Portugal and Timor-Leste, Dr. Tito MBA expressed his intention to bring the Guinea Equatorial to share their experience with g7+.

As a reference for the extractives industries and transparency initiatives, a visit was paid to the Secretariat of EITI in Timor-Leste, where its Coordinator Mrs. Elda Guterres briefly introduced the EITI and shared Timor-Leste experience with Guinea Equatorial, one of the new candidates to become a potential member.

SONAGAS and TIMOR GAP discussed relevant issues with the regard to the gas sector in Timor-Leste, upstream and downstream activities. Guinea Equatorial continues to further enhance the participation in the energy sector with Timor-Leste in the energy sector to explore possible collaboration and cooperation.

A LoI (Letter of Intent) has been signed between the two National companies and in agenda it is a CPLP event in Malabo (capital of Guinea Equatorial) on July 2016.



**TIMOR GAP PRESENTS ITS 2015 ANNUAL REPORT TO THE COUNCIL OF MINISTERS**

TIMOR GAP, E.P. represented by its President & CEO, Mr. Francisco Monteiro and the Board Members, presented the 2015 Annual Report of Timor-Leste to the Council of Ministers, on the last 24th of May.

President & CEO, Mr. Francisco Monteiro, updated the Council of Ministers about the vision and mission of the Company and the progress in the on-going projects, including its subsidiaries. According with the law, TIMOR GAP's Board of Directors commissioned an independent audit to review the Company' accounting activities during the year of 2015, and submitted its reports to the "Tribunal das Contas". This Annual Report will be disclosed to the public on mid-2016, which will be also available for public consultation on the company's website, [www.timorgap.com](http://www.timorgap.com), similarly to the previous annual reports of 2012 2013 and 2014.

TIMOR GAP is compliant with the Petroleum Fund Law, Petroleum Taxation Law and all other relevant legal frameworks, including the Timor-Leste Transparency Model and is a member of EITI's Multi-Stakeholder Group.



H.E. Prime Minister receiving the Annual Report 2015



**TIMOR GAP, E.P.**

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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 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.

