

Timor-Leste opens a round of licensing for petroleum prospection and exploration

The Prime Minister, Taur Matan Ruak, launched today, October 3, 2019, during the [First International Oil and Gas Summit in Timor-Leste](#), a round of licensing for exploration and exploitation of petroleum in the country. This round intends to offer opportunities to invest in the potential of oil and gas and create new partnerships to jointly develop this potential.

This is the second round of licensing, the first round took place in 2005/2006, and now is the first time it will include exploration activities carried out on land (onshore).

The Prime Minister, in his speech at the opening of the Summit, invited investors to “participate in this long-awaited round of licensing and to join Timor-Leste in building a more promising future for its people”. He said he hoped “that during this two-days event, all participants and delegates could get the most out of their time establishing more and better networks of contacts for future commercial partnerships”.

Taur Matan Ruak, said “there is no doubt that our vibrant country may be of great interest to the summit participants and their companies and that together we can continue to cement the path of Timor-Leste towards innovation and prosperity. “

In his speech, the Special Representative of the Government for the Petroleum Sector and Head of the Maritime Border Negotiations Team, Kay Rala Xanana Gusmão, said that “this round of licensing for the prospection and exploration of oil gives excellent opportunities to invest in the oil and gas potential of our country and to create new partnerships to jointly develop this potential”.

[To read Prime Minister Taur Matan Ruak’s speech click here](#)

[To read the keynote speech of Kay Rala Xanana Gusmão, The Special Representative Of The Government For The Petroleum Sector, Chief Negotiator For Maritime Boundaries, click here](#)

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