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PRESS RELEASE

Dili, Timor-Leste - Timor Resources Competent Persons Report has been published. The Independent Resource Experts give favorable results to the company. Following the exploration and successful completion of its recent drilling campaign, yielding promising results that underscore the company's commitment to unlocking the potential of Timor-Leste's hydrocarbon resources.

The drilling campaign conducted onshore on the South Coast in 2022/23 has delivered significant findings, highlighting the region's substantial reserves and the company's technical expertise. Timor Resources' diligent exploration efforts have resulted in the identification of certified reserves and resources as released in a Competent Persons Report with independent certifier Energy Resources Development Pty Ltd, reaffirming the area's viability for future development and production.

"We are very pleased with the outcomes of the drilling campaign for the company," said Mr. Rod Bresnehan, CEO of Energy Resource Development "we provided an independent resource assessment of the results from the company's exploration drilling. These results validate Timor Resources strategic approach and bolster confidence in the immense potential of Timor-Leste's onshore oil and gas resources."

Timor Resources has remained steadfast in its commitment to responsible exploration and sustainable development. The developments plans socialized outline some US\$2billion in development capital required for the hydrocarbons located in 7 separate oil fields in the companies permit area onshore. It is proposed there is substantial infrastructure and scores of production wells to be drilled to extract the hydrocarbons they have discovered, which is gas and light sweet crude oil. The Company plans to work closely with the Regulator, ANP, to fast track developments to maximise returns for Timor-Leste and its people.

Debt funding and further investment is necessary for the economic stimulus to the project to ensure production will come on stream, with the published independent report stating, production potential of "up to 20,000bbls per day over 20 years of hydrocarbons being proposed under the full field development scenarios which the company will bring on stream".

CEO of Timor Resources Suellen Osborne said " We have strategic partnerships with the national oil company of Timor-Leste TIMOR GAP and we will be moving forward drawing on equity investments and debt funding of up to US\$2billion for development on the South Coast for petroleum operations."

The success of this drilling campaign marks a pivotal milestone for Timor Resources as it continues to drive exploration activities in Timor-Leste, contributing to the nation's economic growth and energy security objectives.

Timor Resources extends its gratitude to all stakeholders for their unwavering support throughout this endeavor and looks forward to further collaboration as it progresses towards the next phase of development.

For more information about Timor Resources and its exploration activities, please visit [**www.timorresources.com.au**](http://www.timorresources.com.au)

About Timor Resources: Timor Resources is a leading exploration and soon to be production company dedicated to unlocking the vast hydrocarbon potential of Timor-Leste. With a focus on responsible exploration and sustainable development, Timor Resources is committed to driving economic growth and energy security in the region.

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