

# **Press Release: New Joint Study Agreement (JSA) covering offshore petroleum basin(s) in the Timor Sea - TIMOR GAP E.P.**



## **Press Release**

PETRONAS Carigali International Ventures Sdn. Bhd. (a company incorporated under the laws of Malaysia), Autoridade Nacional do Petróleo (the Timor-Leste public institution representing the Government of Timor-Leste), and TIMOR GAP, E.P. (a state-owned company incorporated and existing under the laws of the Democratic Republic of Timor-Leste) today, Monday, 26 January 2026, in Kuala Lumpur, signed a new Joint Study Agreement (JSA) covering offshore petroleum basin(s) in the Timor Sea.

The Joint Study Agreement was signed by Mohd Redhani Abdul Rahman, CEO of PETRONAS Carigali International Ventures; Gualdino do Carmo da Silva, President of ANP; and Rui Soares, President and CEO of TIMOR GAP, E.P.

The objective of this JSA is to collaboratively enhance and de-risk the technical understanding of Timor-Leste's offshore petroleum basin(s). It builds upon existing basin studies and interpretations previously completed by ANP through targeted data integration and advanced seismic reprocessing. This will support ANP's basin evaluation, promotion, and future licensing activities, while enabling PETRONAS and TIMOR GAP to develop an informed early technical understanding of the basin(s).

This agreement marks a positive milestone in initiating a study to evaluate the prospectivity of Timor-Leste's offshore regions for PETRONAS and TIMOR GAP ahead of upcoming bidding opportunities.

The study is planned to conclude within eight (8) months. ANP and TIMOR GAP will provide an extensive exploration dataset—including 2D/3D seismic studies and exploration/development wells—from previous studies to ensure its success.

ANP and TIMOR GAP welcome PETRONAS Carigali International Ventures to this Petroleum Joint Study and look forward to close collaboration for successful petroleum exploration in Timor-Leste's offshore region.

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## Press Release

### **ANP and TIMOR GAP partners with PCIV for a Joint Study in the Timor-Leste South Offshore Petroleum Basin(s)**

**Kuala Lumpur, 26 January 2026** - Autoridade Nacional Do Petróleo, I.P. (the “ANP”) and TIMOR GAP, E.P. (the “TIMOR GAP”) enter a Joint Study Agreement (the “JSA”) with PETRONAS Carigali International Ventures Sdn. Bhd. (the “PCIV”) to evaluate and de-risk the petroleum basin(s) located within the open acreages of the south offshore of Timor-Leste, encompassing a total area of approximately 38,500 km<sup>2</sup> (the “Study Area”).

The structured technical study program aimed at assessing and integrating subsurface data, improving subsurface image, enhancing seismic interpretation, evaluating petroleum system, reducing technical key uncertainties, and identifying potential opportunities within the Study Area.

The scope of the JSA includes knowledge transfer and capacity building across the technical team by building upon existing basin studies and interpretation recently conducted by ANP to support ANP’s promotion and future licensing round and future initiatives or engagements to advance the petroleum sector in Timor-Leste.

ANP and TIMOR GAP acknowledge that the JSA is intended to facilitate cooperation, information sharing, and alignment during the study phase to inform future decisions on the development of the petroleum sector in Timor-Leste.



*[Right: Gualdino do Carmo da Silva, President of ANP; middle: Mohd Redhani Abdul Rahman, CEO of PCIV; left: Rui Soares, President & CEO of TIMOR GAP]*