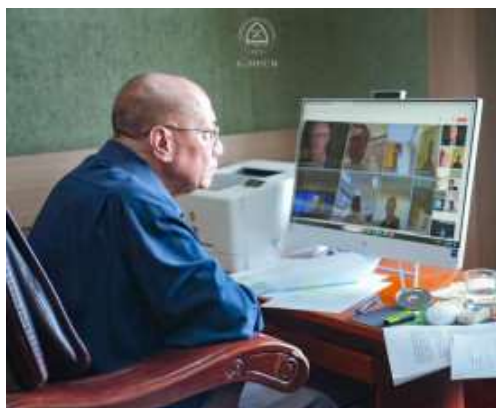


Government of Timor-Leste

Unofficial translation

Government and Woodside discuss development of Greater Sunrise

Thu. June 20, 2024, 3:30 pm



The Minister of the Presidency of the Council of Ministers and Interlocutor in the discussions on Greater Sunrise, Agio Pereira, met today, June 20, 2024, by videoconference, with Andy Drummond, Executive Vice-President of Woodside Energy, to discuss the status and development of Greater Sunrise.

The meeting was attended by representatives of the Joint Venture partners, namely Antonio Dos Santos, National Director of Woodside in Timor-Leste, David Reid, General Director of Assessment and Development of APAC and President of the Sunrise Joint Venture Committee, Rui Soares, President and CEO of Timor GAP, Otsuka Yo, Executive Director of Osaka Gas Australia, Rod Lake, Commercial Director of Osaka Gas Australia and Ika Moniz, Principal Advisor and Policy and Public Relations Advisor to the Office of the Minister of the Presidency of the Council of Ministers.

During the meeting, an update was made on the progress of the Sunrise Joint Venture and an overview of the Sunrise conceptual study, which began last April, was presented.

Minister Agio Pereira spoke about his role as Interlocutor in discussions about Greater Sunrise and highlighted that this is the most important project for Timor-Leste. The Government's priority is to progress in the development of Greater Sunrise to maximize job creation in the country, in line with the Program of the IX Constitutional Government. The Minister also mentioned that, in the short term, to achieve this vision, the Government will continue to engage in negotiations with companies involved in the Greater Sunrise process, as provided for in the Maritime Boundary Treaty between Timor-Leste and Australia, for the implementation of the special regime for the Greater Sunrise fields through a gas pipeline to Timor-Leste.

This meeting with Woodside Energy and the other joint venture partners reflected a new approach, marked by a more open and constructive mindset in discussions about Greater Sunrise.

All participants agreed to hold more meetings in the future, with the aim of strengthening the capacity of all parties to jointly find real and substantial solutions for the development of Greater Sunrise.

Woodside, an Australian company in the energy sector, is part of the Greater Sunrise field development consortium (Sunrise Joint Venture) with a 33.44% stake, together with TIMOR GAP, which holds 56.6%, and Osaka Gas Australia with a 10% share.

The Sunrise and Troubadour natural gas and condensate fields, together known as the Greater Sunrise fields, are located approximately 150 kilometers southeast of Timor-Leste and 450 kilometers northwest of Darwin in the Northern Territory, in Australia.