



Press release

The Autoridade Nacional do Petróleo (ANP) of Timor-Leste is pleased to announce the signing of the Deed of Novation, Assumption and Discharge in respect of Production Sharing Contract for Contract Area PSC-TL-SO-T 19-11.

The ANP is acting on behalf of the Ministry of Petroleum and Mineral Resources (MPRM) signed the above-mentioned Deed with **Finder Timor-Leste B.V. (Finder BV as Operator)**, a company incorporated under the laws of **The Netherlands**, Finder PSC 19-11 Pty Ltd (the Assignor) and the TIMOR GAP PSC 11-106 Unipessoal, Limitada (**TIMOR GAP**), a subsidiary of the TIMOR GAP, E.P on Monday 6th October 2025.

Under this Deed, and pursuant to the state participation right under the Timor-Leste Law, TIMOR GAP is assigned a participating interest of equal to a Ten percent (10%) from Finder PSC 19-11 Pty, Ltd. Hence, this assignment automatically increases TIMOR GAP participating interest from twenty four percent (24%) to thirty four percent (34%) under the PSC TL-SO-T 19-11.

The PSC TL-SO-T 19-11 itself is formerly known as PSC JPDA 11-106 which was operated by Eni JPDA 11-106 B.V. The PSC then undergone change of control and change of operatorship through the completion of Sale and Purchase Agreement which resulted Finder Energy Pty Ltd is officially appointed as the operator of the PSC on 6th September 2024. The PSC total contract area is 662 square kilometers, which is situated between the previously producing Kitan field within offshore territory of Timor-Leste.

Under the PSC-TL-SO-T 19-11, Finder Timor-Leste B.V and its Joint Venture Partner, TIMOR GAP, are fully committed to the work program, which will commence with the meticulous pre-stack depth seismic data reprocessing of the 2005 Ikan 3D, resource certification, development of concept studies, and a contingent new 3D seismic, well planning, and Final Investment Decision (FID) for possible field development that has been planed to be realized within year 2027.

This signing ceremony marked a very significant milestone that paved a pathway towards a close collaboration between the Government of Timor-Leste and Finder Timor-Leste B.V. for further exploration of oil and gas in the Timor-Leste's jurisdictions area and to promote development of the oil and gas industry in the near future.

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