



PUBLIC ANNOUNCEMENT

PRODUCTION SHARING CONTRACT (PSC) -TL-OT-25-24 ("the PSC")

Autoridade Nacional do Petróleo (ANP) is delighted to announce that, acting pursuant to Article 10 of the Law No.6/2019 of 4th December, the second Amendment of Law No. 13/2005, of 2nd September, on Petroleum Activities, and Articles 3.1 and 26.1 of Decree-Law No.62/2023 of September 6th, the third amendment of Decree-Law No. 20/2008 of 19th June on the establishment of ANP, the Ministry through ANP entered into Petroleum Contract with PetroTim Resources, S.A. (PetroTim) and its joint venture partner, TIMOR GAP Onshore Block B Unipessoal Lda., to carry out exploration activities in contract area of reserved block B. Please refer to Annex for the map location of Contract Area PSC TL-OT-25-24.

PetroTim is a newly oil and gas exploration and production company organized and existing under the laws of the Democratic Republic of Timor-Leste meanwhile TIMOR GAP Onshore Block B Unipessoal Lda. is a subsidiary of TIMOR GAP E.P., Timor-Leste state owned company.

PetroTim and its joint venture partner are committed to executing its obligations under the PSC for both exploration and local content commitment in accordance with the terms of the PSC and the Decree-Law No. 18/2020 of 13th May on Onshore Petroleum Operations. The minimum exploration work program (so called First Exploration Period) is provided as follows:

- Year 1: Geological and Geophysical Studies
- Year 2: Minimum of 250 Square Kilometer of 3D Seismic Survey, Seismic Processing and Seismic Interpretation, and Prospect Evaluation,
- Year 3: Drill Exploration Well or Wells cumulative to the Minimum depth of 2000 meters

The PSC was formerly known as reserved Onshore Block B which was reserved for TIMOR GAP E.P. through the Government Resolution No.44/2015 of 22 December, the Government Resolution No.36/2016 of 23 November and the Ministerial Dispatch No.09/GMPRM/XI/2016 of 22 November. PetroTim and TIMOR GAP E.P. showed an express of interest by submitting a letter of intent to entering the PSC together

with related documents for potential Operator. After a thorough assessment and comprehensive negotiation of the terms and conditions of the draft PSC, PetroTim was awarded the PSC TL-OT-25-24 by means of Direct Award through Ministerial Dispatch No.106/MPRM/XI/2025

This remarkable achievement demonstrates a mature relationship between the Ministry/ANP and PetroTim to develop the petroleum industry in Timor-Leste. We wish PetroTim and its Joint Venture TIMOR GAP Onshore Block B Unipessoal Lda successful in their First Period of exploration activities.

For further inquiries on the content of this public announcement, please contact anp.publicinquiry@anp.tl.

Thank you.

Annex. Map of Contract Area PSC TL-OT-25-24



