

# Kuda Tasi and Jahal Oil Field Development Project

## PSC-TL-SO-T 19-11, Bonaparte Basin, Timor Sea, offshore Timor-Leste

### Project overview and location

The Kuda Tasi and Jahal offshore Oil Field Development Project (KTJ Project), is located within Production Sharing Contract PSC-TL-SO-T 19-11 (PSC 19-11) within the prolific Laminaria High oil province in the Bonaparte Basin, offshore Timor-Leste. The PSC 19-11 and KTJ Project Joint Venture comprises Finder Timor-Leste B.V. (Finder) as Operator, and partner TIMOR GAP PSC 11-106 Unipessoal Limitada (TIMOR GAP).

PSC 19-11 is located approximately 160 km (86 nm) off the south coast of Suai, Timor-Leste and contains four discovered undeveloped oil fields, including the fully appraised Kuda Tasi and Jahal oil fields (Figure 1).

The KTJ Project will be initially developed via three subsea oil production wells in approximately 400m water depth. The wells will be connected to and controlled by subsea flexible flowlines and umbilicals to the Petrojarl I Floating Production, Storage and Offloading (FPSO) vessel that will be permanently moored on location (Figure 2). Project phases, approximate timing and duration are detailed in Table 1.

A variety of vessels will be used throughout all phases of the project, including a floating Mobile Offshore Drilling Unit (MODU) for drilling activities, oilfield construction vessels to install the subsea infrastructure, various support vessels for each project phase and the Petrojarl I FPSO during field production operations.

### Approvals process

Petroleum Activities in PSC 19-11 fall under Decree Law 2019/25 and the associated JPDA Interim Regulations and Guidelines including the requirement to conduct an Environmental Impact Assessment

(EIA) to assess major impacts for the proposed development including drilling, construction, installation and operation and to assist in the design of any additional environmental studies, should such be required.

Finder is required to prepare and submit a Terms of Reference (TOR) and Environmental Impact Statement (EIS) for KTJ Development, for review and approval by the Autoridade Nacional do Petróleo (ANP). The TOR has been accepted by ANP and a draft EIS will be submitted for review and approval in May 2026.

### Public consultation

As part of the EIA process Finder undertakes a rigorous stakeholder identification and consultation process. Through Finder’s stakeholder identification process a number of key stakeholders have been identified and communicated with. To ensure awareness of the proposed activity a one-day public meeting will be held to present the draft EIS. The meeting will include a presentation of the potential environmental impacts and risks associated with the KTJ development project and the proposed control measures to reduce the risks to ALARP and acceptable levels.

Table 1 Project phases, approximate timing and duration

Project Phase	Approx timing	Duration
Geotechnical and Geophysical, and Environmental Baseline Surveys	Q3-Q4 2026	Maximum 60 days per year (total)
Drilling	Q1-Q3 2027	150-165 days (50-55 days per well)
Installation and Commissioning	Q3-Q4 2027	60-90 days
Operations	Q4 2027-2035+	365 days/year for up to 10 years

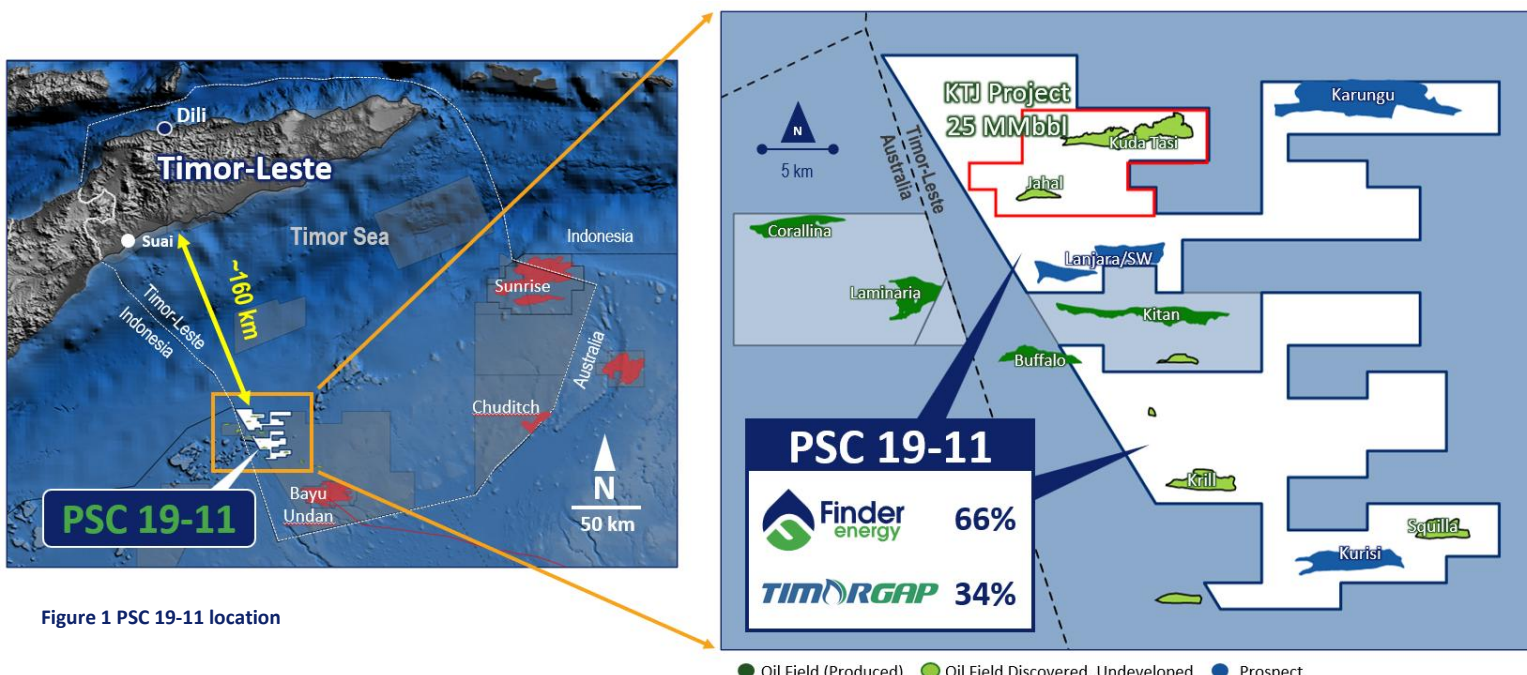


Figure 1 PSC 19-11 location

## Potential Risks and Management

Finder has undertaken an EIA for the proposed KTJ Project and considered timing, duration, location and potential environmental impacts arising from the proposed activities. The proposed activity has the potential to result in a range of environmental impacts and risks, both planned and unplanned. Planned impacts are those that are inherent to the nature of the activity and can be managed through the implementation of control measures. These may include routine emissions, discharges to the marine environment, and disturbance to marine fauna. Each of these potential impacts has been assessed to ensure they are understood and managed.

Unplanned events, such as oil and chemical spills, equipment failure or loss of containment also present significant risk to the environment. While the likelihood of such events is considered low, their potential consequences warrant assessment and the implementation of control measures.

Discussion on potential risks and proposed control measures will be undertaken during the public meeting.

## Town Hall Meeting

A public meeting will be held on:

**Date** 2 June 2026

**Location** Salão Delta Nova, Delta 1, Comoro, Dili, Timor-Leste

**Time** 9:30 am to finish

This will allow the opportunity to discuss the draft EIS and for the project proponent to receive comments and public opinions.

The draft EIS is available for public comment until 21 July 2026.

## How do I find out more?

If you would like additional information on the KTJ Project outlined in this Fact Sheet, please visit our website at [www.finderenergy.com](http://www.finderenergy.com) or contact local Dili representatives Luis Pereira, TL Country Manager on +670 7704 2531, or Josefina Mendes, Administration Assistant on +670 7759 9187.

Queries may also be submitted via email to [consultation@finderenergy.com](mailto:consultation@finderenergy.com).

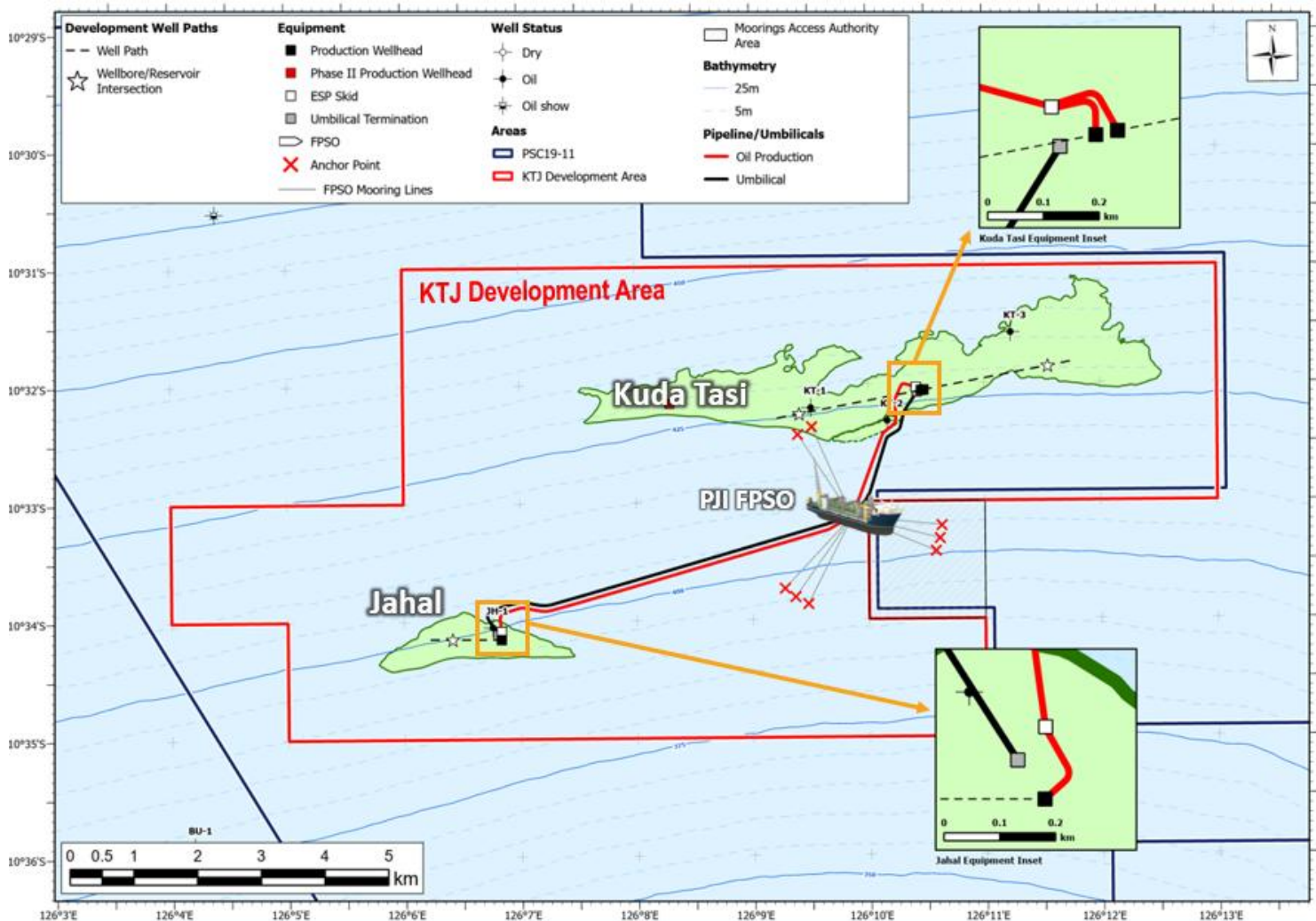


Figure 2: Project Development Area (red box) and KTJ Project Field Layout within PSC 19-11