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TIMOR GAP

JOINT MEDIA RELEASE FOR KUDA TASI AND JAHAL FIELD DEVELOPMENT PLAN (FDP)

After declaration of commerciality of Kuda Tasi and Jahal fields and subsequent approval of the Development Area by Autoridade Nacional do Petróleo (ANP) on 25th March 2026, FINDER Timor-Leste B.V., as the sole operator of the PSC TL-SO-T-19-11 and its joint venture partner TIMOR GAP PSC 11-106 Unipessoal Limitada, submitted a Field Development Plan (FDP) for Kuda Tasi and Jahal fields on Friday, 22nd May 2026 for ANP's approval.

The FDP document includes the selected development concept of the Kuda Tasi and Jahal fields through 3 production wells connected via an Electrical Submersible Pump (ESP) manifold to the Petrojarl 1 Floating Production Storage and Offloading (FPSO) vessel via flexible flowlines.

ANP, ever since receiving the FDP, has commenced its expedited review to ensure legal and regulatory compliance in place and intends to grant its approval in accordance with good oil field practice. Once the approval for the FDP of Kuda Tasi and Jahal fields is in place, the joint venture will proceed with Final Investment Decision and ultimately move to the development of the fields.

The Jahal field itself was discovered in 1996 and the Kuda Tasi field in 2001. Since FINDER assumed Operatorship of PSC 19-11 in 2024, the joint venture has rapidly advanced the project through comprehensive technical studies to achieve development-ready status. Strong collaboration between FINDER, TIMOR GAP, and ANP has been instrumental to ensure the execution of the Kuda Tasi and Jahal fields in a timely manner showing a commitment to bring these fields into production for Timor-Leste.

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Dili, 1st June 2026