



Joint Press Release

The Autoridade Nacional do Petróleo is delighted to announce that we have concluded our review of the Field Development Plan (“FDP”) for the Kuda Tasi and Jahal fields, which was submitted by Finder Timor-Leste B.V. (“Finder”, the operator of PSC TL-SO-T 19-11) and its joint venture partner, TIMOR GAP PSC 11-106 Unipessoal Limitada. Upon receiving the FDP, the ANP conducted a series of reviews and meetings in order to verify its compliance with the PSC and applicable laws and regulations, and to ensure maximum benefit to the state of Timor-Leste. Accordingly, Finder has updated and resubmitted several revised versions of the FDP, with the third and latest version submitted on 24th June 2026.

Based on its comprehensive technical, commercial, operational and regulatory assessment of the FDP, ANP believes that the selected development concept provides an appropriate framework for developing the Kuda-Tasi and Jahal fields. The FDP shows that the proposed facilities, production strategy, approach to reservoir management, project execution plan and health, safety and environment (HSE) management systems have been developed in line with generally accepted practices in the petroleum industry and can support the safe and efficient development of petroleum resources, provided the conditions and commitments set out in the approved documentation are met.

Throughout the review process, ANP has assessed, among other relevant items, the technical feasibility of the selected development concept, anticipated resource recovery and production facilities, project economics, environmental and social considerations, local content commitments, procurement strategy and Finder's compliance with applicable petroleum legislation and production sharing contract obligations. The assessment took into account commitments to obtaining all necessary statutory approvals and implementing the project in accordance with applicable laws, regulations, production sharing contract obligations and internationally recognized industry standards.

Accordingly, ANP considers that the FDP has satisfactorily addressed the technical, commercial and regulatory requirements necessary for proceeding to the development phase. Based on this, ANP has approved the FDP for PSC TL-SO-T 19-11, provided that the conditions and commitments set out in the plan are met and that all applicable legal, environmental, safety and regulatory obligations are complied with throughout the execution of the project.

In view of the above, the ANP's approval would enable the operator to proceed with the implementation of the proposed development activities while remaining subject to the ANP's ongoing regulatory oversight and monitoring. Approval of the Kuda Tasi and Jahal's FDP highlights the strong and productive collaboration between ANP, FINDER and TIMOR GAP. Furthermore, this partnership guarantees that petroleum activities within Timor-Leste's jurisdiction are carried out in full legal compliance, while maximizing the country's commercial and socioeconomic benefits.

****Note: Should you require any additional information then please contact the individual below:**

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