



MINISTÉRIO DO  
PETRÓLEO  
E RECURSOS MINERAIS



# RELATÓRIU ANÚAL 2025




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 [ANP TIMOR-LESTE](https://www.linkedin.com/company/anp-timor-leste)

 [ANP TIMOR-LESTE](https://www.youtube.com/channel/UC...)

 [ANP TIMOR-LESTE](https://www.instagram.com/anp_timor_les...)





# Atividade Vibrosísmiku



**Natabora, Manatuto**

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## Caro Sani Nain sira hotu,

Iha biban ne'e ami prezenta relatóriu atividades no finanseira tinan 2025, nune'e públiku no parseiru sira bele akompañia atividades petrolíferus hotu iha ita nia nasaun tuir lala'ok mandatu no jurisdisaun ANP nian.

Iha área *upstream* petróleu, produsaun husi kampu minarai Bayu-Undan, infelizmente, cessa ka hapara iha fulan Juñu tinan 2025 tanba reseitas ne'ebé hetan husi fa'an produktu petróleu husi Bayu-Undan ki'ik liu atu bele kobre kustu operasaun ne'ebé bo'ot tanba merkadu ba produktu Bayu-Undan ne'ebé mihis ka limitadu iha tempu ne'eba. Maske nune'e atividade peskija sira seluk kontinua realiza tuir komitmentu kontratuais operadores ida-idak nian tuir sira nia Kontratu Fahe Produsaun ne'ebé eziste ona ho ANP.

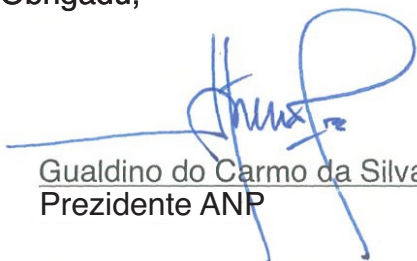
Iha área *downstream* petróleu, interese husi setór privadu nafatin aas nune'e número estasaun abasteselementu kombustives nafatin aumenta no habelar ba postu administrativu sira nune'e bele fornese kombustives ho qualidade no kontrolu ne'ebé diak ba públiku. Hanesan mós papel ANP nian atu asegura importasaun no forneselementu kombustives ho qualidade diak ba públiku no ambiente maka iha tinan 2025, ANP liu hosi parseria diak ho ajensias relevantes estadu nian konsege deteta no hapara sirkulasaun lubrifikantes la adekuaudu tuir padroens ne'ebé iha ho kuantidade signifikante iha pontu de entrada sira mai ita nia nasaun.

Iha parte korporativu nian, ANP kptinua iha faze tranzisaun ba intregrasaun ba sistema GRP ho Ministériu Finansa. Relaciona ho komitmentu kontinua ANP nian ba prátika governasaun diak, alem de priense kriteria hodi hetan tiha sertifikadu ISO 9001 kona-ba Sistema Jestaun Qualidade(QMS), no ISO 27001 kona-ba Sistema Jestaun ba Seguransa Informasaun (ISMS), ANP mós hahu implementa sistema dijitalizasaun iha prosesu recrutamentu sira. Ida ne'e hanesan faze dahuluk ida ne'ebé sei estende ba prosesu internal seluk iha tinan hira oin mai.

Atu taka, ami hato'o ami nia obrigadu wa'in ba suporta no kolaborasaun diak husi partes hotu ba ANP no hanoin lisuk ba ANP atu kontinua presta nia serbisu iha área ne'ebé lei haruka nune'e bele ultrapasa serbisu hotu ne'ebé planeadu ona ba tinan hirak mai, liu-liu atividade promosaun ba investimentu iha setór petrolíferu no hamosu oportunidade ba dezenvolve rekursu petróleu hodi bele asegura reseitas ba estadu no hakbi'it liu tan partisipasaun Timor-Leste nian iha setór ne'e tuir ema hotu nia aspirasaun.

Agradese nafatin kritikas konstrutivas nune'e bele hadi'a liu tan relatóriu anúal iha tinan tuir mai.

Obrigadu,



Gualdino do Carmo da Silva  
Prezidente ANP

## KONA BA AMI

Autoridade Nacional do Petróleo (ANP, I.P.) hanesan instituisaun públiku Timor-Leste nian, ne'ebé estabesele ho Dekretu-Lei Nu. 62/2023, lora 6 Setembru, alterasaun datoluk husi Dekretu-Lei Nu. 20/2008, lora 9 Juñu ho responsabilidade atu jere no regula atividade petróleu iha rai-maran no tasi-laran Timor-Leste nian inklui Rejime Especial Greater Sunrise bazeia ba Dekretu-Lei estabesementu ANP, Lei Atividade Petróleu Timor-Leste, no Tratadu Fronteira Marítima.

ANP mós iha mandatu atu supervizona ba konformidade regulamentu-sira kona-ba peskija, desenvimentu, produsaun, transportasaun no distribuisaun petróleu no rekursu gás natural inklui desenvolve-an sai jestór rekursu petrolíferu ida forte iha Timor-Leste.

## VIZAUN

Sai matadalan ba autoridade reguladora petróleu iha rejiaun no modelu ba desenvimentu institucional iha Timor-Leste.

## MISAUN

- Másimiza reseita no multiplika benefisiu ekonómiku.
- Másimiza Timor-Leste nia partisipasaun iha desenvimentu setór petróleu.
- Promove lala'ok diak iha saúde, seguransa serbisu no meu ambiente.
- Desenvolve kapasidade institucional Timor-Leste nian iha setór petróleu.



Plataforma Bayu-Undan

## VALOR-SIRA:

# COURAGE

**Kolaborasaun;** Hari kolaborasaun ida eficiente no efetivu entre (i) Diresaun sira iha ANP, no (ii) ho parseiru sira.

**Nakloke;** Onestidade no transparansia-apoiu ho kultura konfiansa no respeito.

**Unidade;** ANP promove serbisu hamutuk ho ninia funcionáriu-sira no diresaun-sira. Apresia no respeito diversidade intelektual-sira, ANP unidu iha ambisaun hodi sai organizaasaun nível mundial ida iha Timor-Leste.

**Responsabilidade;** Hanesan profissionais lolos, membru ekipa ANP iha responsabilidade tomak ba sira nia asaun.

**Akuntabilidade;** ANP no membru ekipa-sira responsabiliza ba padraun étika-sira, hahalok, no dezempeñu iha kualker tempu. Liu tan ANP mós responsabilidade ba Governu Timor-Leste. Wainhira hala'o serbisu sira iha no ba área rejime especial Greater Sunrise nia funsiona hanesan Autoridade Designada hodi reprezenta governu Timor-Leste no Australia.

**Vizaun Global;** ANP iha vizaun ida global maske nia hala'o nia operasaun iha Timor-Leste. ANP serbisu no kordena atividade-sira ho operador kontratu petróleu multinasional-sira.

**Essêlente;** Atu bele dezenvolve organizaasaun nasional ho qualidade mundial ida, ANP essêlente iha buat hot-hotu ne'ebé mak nia halo.


## OBJETIVU SIRA

- Garante katak rekursu petrolíferu-sira tomak sei explora, dezenvolve, administra no regula ho efetivu;
- Garante katak vantajen ekonómiku-sira tomak hato'o ona ba estadu kontratante;
- Haboot oportunidade empregu ba sidadaun Timor-oan;
- Dezenvolve organizaasaun ho essêlente;
- Promove no garante prátika diak ba SSM (Saúde, Seguransa Serbisu no Meiu ambiente) nian;
- Regula atividade-sira downstream nian iha Timor-Leste;
- Másimiza atividade ekonomía ba setór petróleu nian iha Timor-Leste.



Konsultasaun Públiku SSA ba projetu Chuditch


# KONSELLU DIRETIRU NO KOMISAUN EZEKUTIVU




**Prezidente Konsellu Diretivu**  
Gualdino do Carmo da Silva




**Fiskal Úniku**




**Membru Konsellu Diretivu,  
Vise-Prezidente ba Konteúdu  
Lokal no Relasaun Parseria**  
Quintino Pereira Bere



**Membru Konsellu Diretivu,  
Diretór Ezekutivu ba Serbisu  
Korporativa**  
Honesia dos Reis Amaral



**Membru Konsellu Diretivu,  
Diretór Ezekutivu ba Legál  
no Komersiu**  
Carlos Liborio Alves



**Membru Konsellu Diretivu,  
Diretór Ezekutivu ba  
Downstream**  
Zelio Moniz



**Diretór Ezekutivu ba Peskija  
no Dezenvolvimentu**  
Francelino Xavier Conceição

Konsellu Diretivu no Prezidente nomeia husi Ministru Petróleu no Rekursu Minerais no aprova husi Konsellu Ministru-sira bazeia ba Dekretu-Lei Nu. 62/2023, loron 6 Setembru, alterasaun datoluk husi Dekretu-Lei Nu.20/2008, loron 19 Juñu, kona-ba estabelesementu Autoridade Nacional do Petróleu, Institutu Públiku (ANP, I.P.)

Fiska Úniku nomeia husi Ministru Petróleu no Rekursu Minerais no Ministru Finanzas ba mandatu tinan tolu (3). Nomeiasaun ne'e bazeia ba artigu 12 no 14 Dekretu-Lei, kona-ba estabelesementu ANP, ho responsabilidade atu halo monitorizasaun ba legalidade, regularidade no jestaun finansas no patrimóniu iha ANP.

S.E. Presidente República, José Ramos Horta  
Bainaka Espesial iha loron daruak Siméira Internacional  
kona-ba Enerjia no Mineráis ba dalima nian

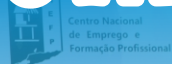


st of Honor

H.E. José Ramos  
Horta,  
President of Timor-Leste

# PROJETU PRIORITARES NO

# PRESTASAUN MAIORES



KOREA Timor-Leste

Welding Technology Unit



Formasaun ba formadores kona-ba soldadura

# Siméira Internacional dalima kona-ba Enerjía no Mineráis

ANP ho ANM susesu realiza siméira Internacional dalima kona-ba enerjía no mineráis durante lora tolu iha Dili hahu lora 24-26 fulan Novembru 2025. Siméira ne'e hanesan eventu regular nasaun nian, hodi halibur ema importante sira hosi governu, indústriá no investidores sira hodi diskute kona-ba dezenvolvimentu xavi, oportunitade investimentu iha área esplorasaun no harii parseria estratéjiku sira. Timor-Leste simu delegadu liu atus tolu (300) hosi Nasionál no internacional, transforma Dili sai sentru dinámiku ida ba halo akordu, troka koñesimentu, no kolaborasaun rejionál iha área industria petrolíferu.

## Asinatura KFP TL-OT-25-24

ANP representa Governu Timor-Leste asina kontratu fahe produsaun ho kompañia PetroTim Resources, S.A. (PetroTim) ho nia parseiru, TIMOR GAP Onshore Block B Unipessoal Lda., atu hahu hala'o atividade peskija iha área kontratu rezervadu Bloku B. Área kontratu KFP TL-OT-25-24 lokaliza iha área rai-maran munisípiu Bobonaro.

## Asinatura Kontratu kona-ba Biblioteca Nasionál

ANP asina kontratu ho CGCOC-ASUC JV hodi dezeña no konstrui biblioteca nasionál Timor-Leste. Projeitu biblioteca nasionál Timor-Leste hanesan Kompromisu Konteúdu Lokal ne'ebé mak hetan ona konkordansia iha Kontratu Fahe Produsaun(KFP). Eni JPDA 06-105 nu'udar operador ba KFP JPDA 06-105, sei realiza kompromisu refere liu hosi forneseimentu finanseiru ba Projeitu Biblioteca Nasionál Timor-Leste. Projeitu Biblioteca Nasionál hanesan kompromisu ne'ebé pendenti iha tinan barak no foin bele realiza iha tinan ida ne'e liu hosi esforsu koletivu hosi entidades no instituisaun relevantes hanesan Sekretáriu Estadu Arte no Kultura (SEAC), Ministériu Obras Públika (MOP), Ajênsia Dezenvolvimentu Nasionál (ADN), Komisaun Nasionál Aprovizionamentu (CNA), Eni JPDA06-105, no ANP.

## Lansamentu Peskija Sísmiku Kafe 2D

ANP ho TIMOR GAP Pualaca Block Unipessoal Lda (TGPB), nu'udar subsidiariu husi TIMOR GAP E.P. ofisialmente lansa akizisaun ba dadus sísmiku kafe 2D iha área Kontratu Fahe Produsaun (KFP) TL-OT-21-17 iha Natarbora, Timor-Leste. Liu husi iniciativa ida ne'e loke dalan ba Operador atu hala'o akizisaun sísmiku 2D iha área Kontratu ne'ebé inklui munisípiu Manatuto, Viqueque no Manufahi.

## Produsaun iha kampu Bayu-Undan Cessa

ANP ofisialmente simu notifikasaun iha lora 4 fulan Juñu tinan 2025 hosi operador Bayu-Undan, representa nia parseiru-sira kona-ba produsaun iha kampu Bayu-Undan Cessa. Parseiru Bayu-Undan decide atu hapara produsaun ho razaun tanba merkadu gás ne'ebé limitadu iha Territóriu Norte Austrália. Kampu Bayu-Undan hapara produsaun iha lora 4 fulan Juñu tinan 2025, 10:52 oras Timor-Leste. Hosi lora ne'e keda projetu Bayu-Undan nakfilak-an hosi faze produsaun ba fali faze desmantelamentu.

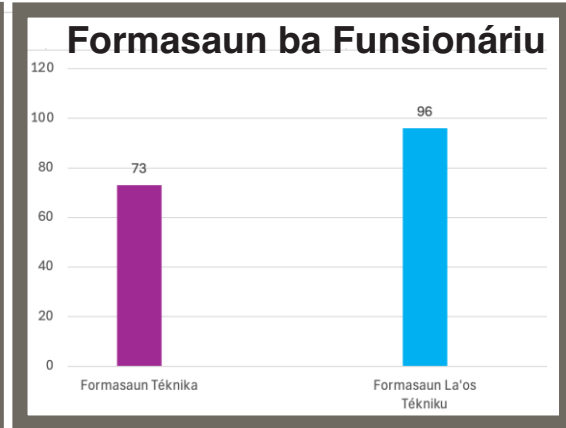
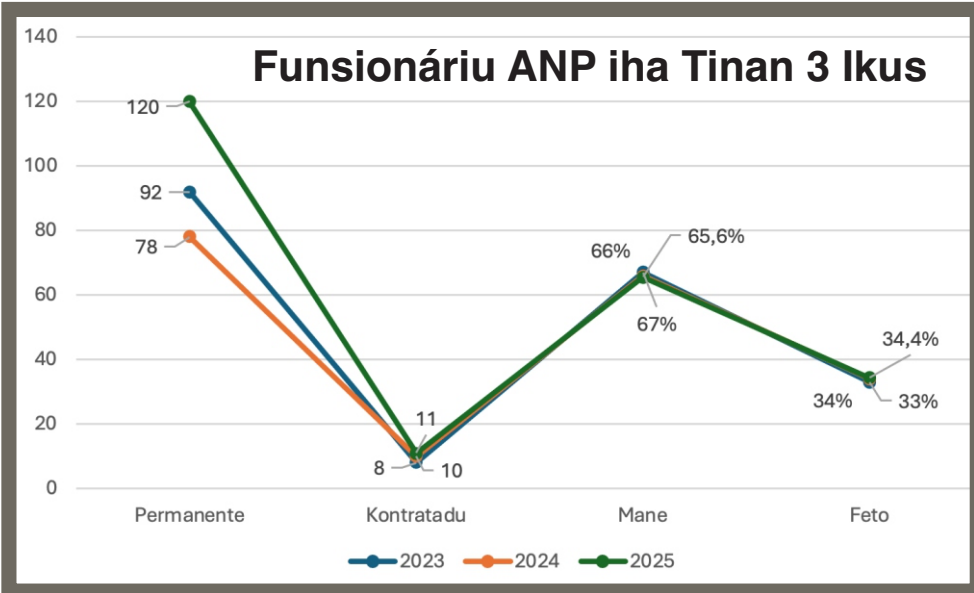
## Sertifikasaun Daruak kona-ba Implementasaun ISO

ANP atinji marka significativu ida hodi simu sertifikasaun ISO ba Jestaun Kualidade (QMS 9001) no Seguransa Informasaun (ISMS 27001) iha serimónia ida iha Jakarta, Indonézia, ne'ebé organiza hosi Instituisaun Padraun Britániku (BSI). Eventu ne'e rekoñese ANP nia kompromisu ba kualidade no ezislénsia, hodi marka hetan sertifikasaun DARUAK iha BSI Indonézia nia istória. ANP hanesan intituisaun públiku ida entre negósiu no instituisaun oioin, hetan rekoñesimentu notável ba ninia dedikasaun ba jestaun kualidade no seguransa informasaun.

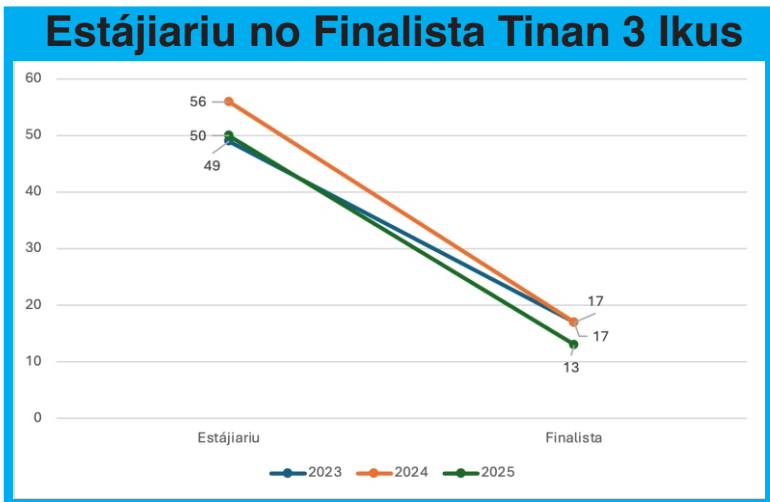
## Lansamentu Formasaun ba Formador kona-ba Soldadura

Timor-Leste Austrália Energy Partnership (TLAEP) lansa Programa Formasaun Formador (ToT) ba formador soldadura-sira. Iniciativa ida-ne'ebé dezeña atu hasa'e edukasaun profisionál no abilidade téknika espesifikamente iha setór enerjía ne'ebé kontinua aumenta ba bebeik iha Timor-Leste nia laran, no jeralmente indústriá estrativa. Programa inovativu ida-ne'e hanesan esforsu kolaborativu ida entre Departamentu Indústria, Siênsia no Rekursu Governu Austrália nian (DISR) no Autoridade Nacional do Petróleu I.P. (ANP). Formadór sira-ne'e hetan abilidade nesesáriu sira atu habelar instrusaun soldadura vokasionál ho kualidade aas, hodi fó kbiit ba sira atu fó sai sertifikadu soldadura nian ne'ebé rekoñesidu iha internasionál. Esforsu ida-ne'e importante tebes atu dezenvolve forsa traballu ne'ebé kualifikadu no kompetitivu, asegura seguransa no kualidade projetu infraestrutúra enerjética, no promove kapasidade lokál no auto-sufisiénsia iha Timor-Leste.

# REKURSU ÚMANU NO NIA DEZENVOLVIMENTU



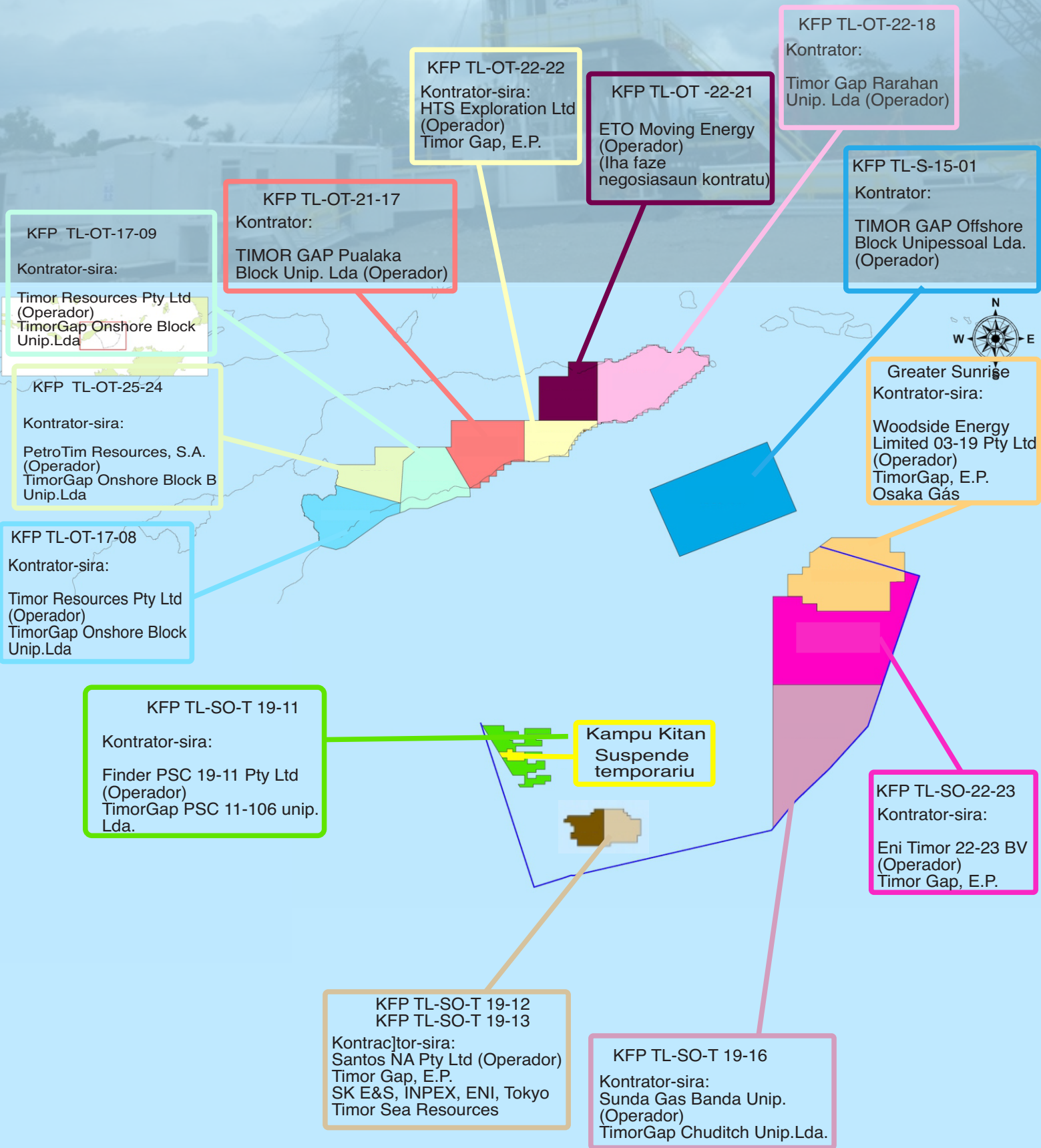
ANP halo ona investimentu ida significante tebes iha área dezenvolvimentu kapasidade funcionáriu-sira liu husi formasaun, seminariu, konferensia no rekrutamentu hodi garante serbisu ne'ebé efetivu no eficiente.



☑ Program Estájiu ba Graduadu-sira hanesan iniciativa ANP nian oferece ba graduadu-sira atu hetan esperensia serbisu antes hala'o serbisu profisional-sira.

☑ Projetu Estudante Finalista, atu apoiu estudante-sira hodi kompleta sira nia monográfia relasiona ho serbisu no funsaun ANP nian.

# ÁREA KONTRATU-SIRA ATÚAL IHA TINAN 2025



## ÁREA RAI-MARAN

Maioria hosi KFP sira iha área rai-maran nian kompleta ona ho susesu avaliasaun téknika no konklui ona interpretasaun no prosesamentu dadus.

KFP TL-OT-17-08 ne'ebé lokaliza iha Suai, hala'ó hela preparasaun ba perfurasaun avaliasaun ba posu Feto Kmaus-1 no Weda'a-2. Enkuantu KFP TL-OT-17-09 ne'ebé lokaliza iha Same maka kompleta ho susesu prosesamentu no interpretasaun dadus 2D Fafulu no liña sísmika SBT-94.

KFP Bloku Pualaka no Bloku Rarahana ne'ebé opera husi TIMOR GAP, E.P.konklui ona ho susesu akizisaun no prosesamentu sísmiku Kafe 2D; no serbisu jeolójiku iha kampu inklui lansamentu ba MT nolevantamentu AMT.

## PROGRESU

## Atividade Peskija-sira

KFP TL-OT-22-22 ne'ebé lokaliza iha Viqueque ho interese 100% husi HTS Exploration Ltd konklui ona avaliasaun téknika no preparasaun ba re-entrada posu ka perfurasaun posu foun iha área kontratu nian.

## ÁREA TASI-LARAN

Iha bloku haat (4) ne'ebé lokaliza iha área tasi-laran Timor-Leste nian. KFP TL-SO-T-22-23 konklui ona avaliasaun téknika no iha preparasaun ba akizisaun sísmiku 3D no 2D, enkuantu KFP TL-SO-T-19-16 ne'ebé maka opera husi Sunda Gas Banda Unipessoal, Lda prepara hela ba perfurasaun avaliasaun posu Chuditch-2.

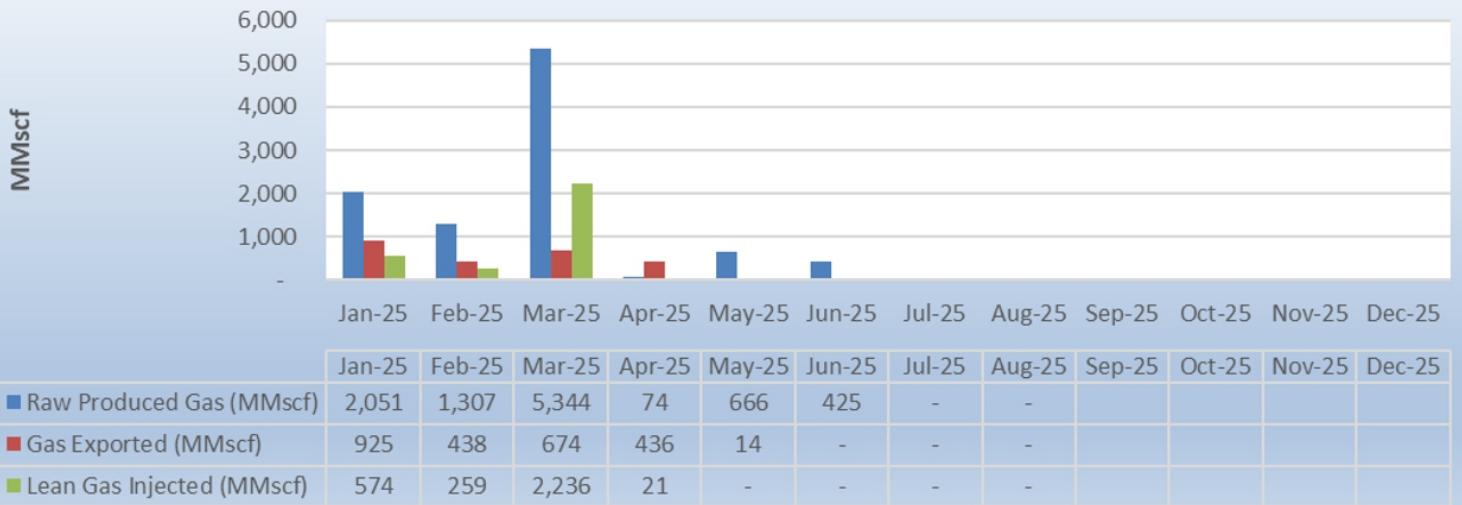
KFP TL-SO-T-19-11 kompleta ona reprosesamentu no interpretasaun dadus sísmiku Ikan 3D, no reserva no sertifikasaun rekursu sira; enkuantu KFP TL-SO-15-01 ne'ebé opera hosi Kompañia Nasionál TIMORGAP,E.P. halo hela finalizasaun ba interpretasaun dadus estudu FWI no RTM ba dadus sísmiku 3D lafaek.



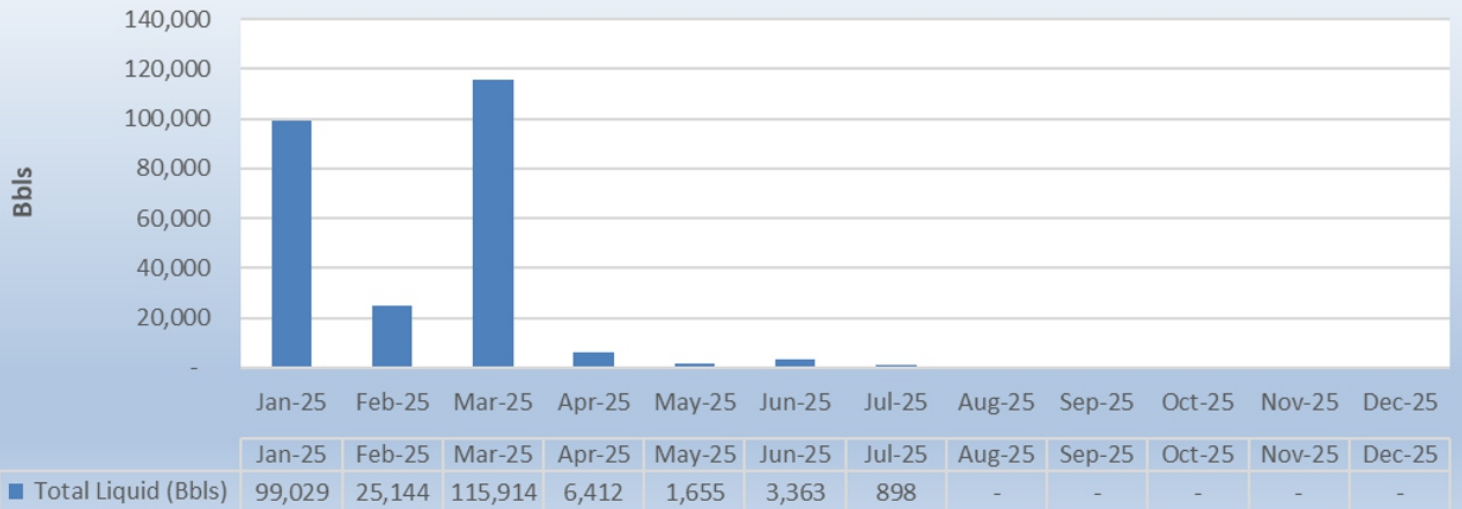
Lansamentu Peskija sísmiku 2D Kafe iha Natarbora

# DEZEMPEÑU PRODUSAUN IHA BAYU-UNDAN

## Produsaun Gás Bayu-Undan tinan 2025



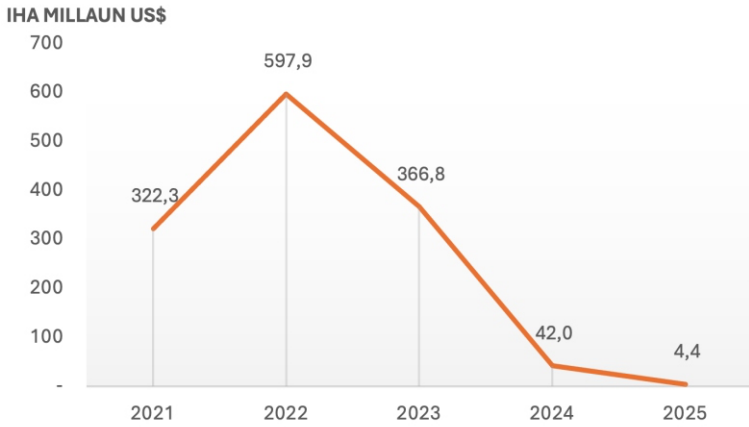
## Produsaun Líkidu Bayu-Undan tinan 2025



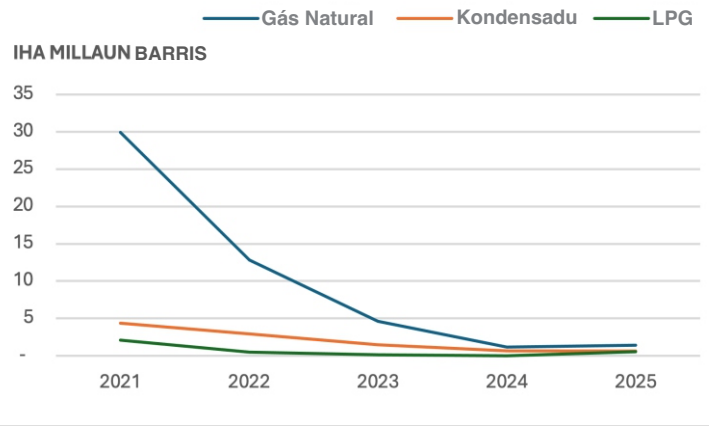
Plataforma Bayu-Undan

# Estatística Reseita Petróleu no Merkadoria

Distribuisaun reseitas iha tinan 5 ikus

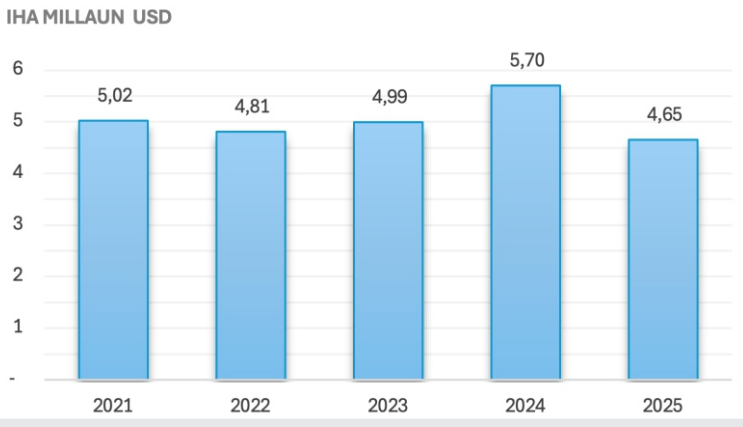


Volume ne'ebé faan iha tinan 5 ikus

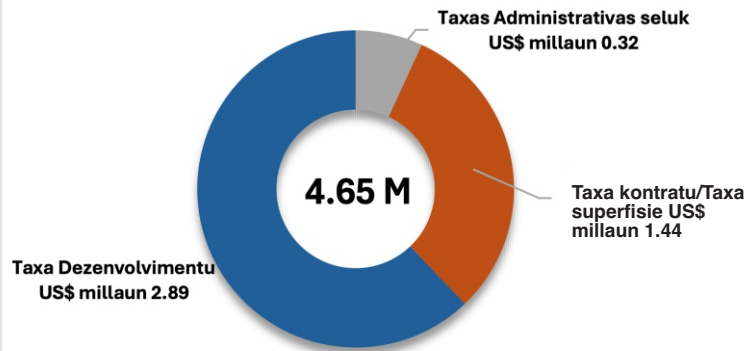


Gráfiuku iha leten hatudu dezempeñu faan produtu petrolíferu sira iha tinan 5 ikus. Tendensia ne'ebé tun tamba produsau Bayu-Undan ne'ebé maka tuun, no desisaun produsau cessa iha loron 4 fulan Juñu 2025.

Taxa ne'ebé simu iha tinan 5 ikus



Taxa iha tinan 2025 tuir kategoria



Gráfiuku iha leten hatudu montante taxa ne'ebé simu/kobra hosi tarefas sira hosi operasaun petrolíferu. Total montante ne'ebé simu hosi taxa hamutuk miliaun 4.65 dolar amerikanu; maioria mai hosi taxa dezenvolvimentu anúal no taxa kontratu/taxa superfisie.

KFP Peskija-sira	Kustu sira ne'ebé relata iha Kustu Retórnun KFP iha millaun US\$	
	Tinan Fiskál 2025	Husi inísiu to'o agora
TL-SO-15-01	4.0	34.5
TL-SO-T 19-11	46.1	312.1
TL-SO-19-16	6.3	16.4
TL-SO-22-23	2.5	4.5
TL-OT-17-08	14.4	104.0
TL-OT-17-09	4.5	30.3
TL-OT-21-17	10.1	12.9
TL-OT-22-18	0.3	0.7
TL-OT-22-22	0.0	0.0
<b>GSSRA<sup>1</sup></b>	<b>Tinan Fiskál 2025</b>	<b>Husi inísiu to agora</b>
03-19 & 03-20	0.7	143.6

Kustu Produsaun no Desmantelamentu iha tinan 5 ikus

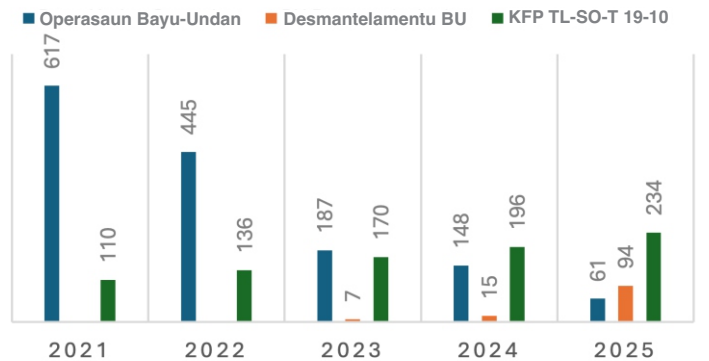


Tabela iha leten maka sumáriu kustu sira ne'ebé relata hosi operador KFP sira ne'ebé iha faze peskija. Kustu sira ne'e sei sujeita ba verifikasaun final no auditória tuir termu KFP nian..

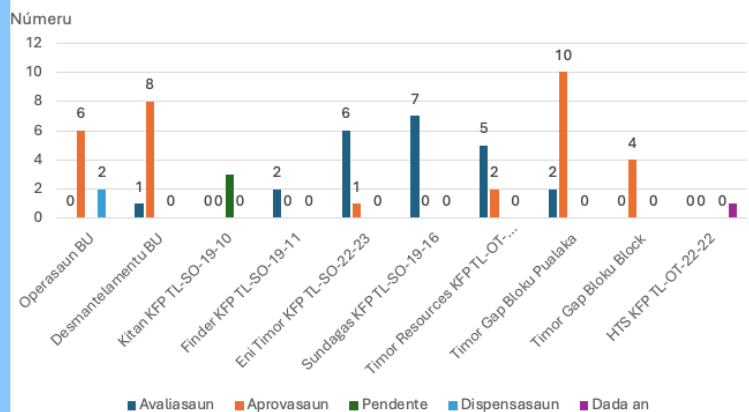
Gráfiuku iha leten hatudu kustu sira hosi atividade produsaun no desmantelamentu iha teritóriu Timor-Leste iha tinan 5 ikus.

**Nota:** Kustu ba Rejime Espesial Greater Sunrise-GSSR koresponde ba repartisaun KFP ne'ebé relata iha kustru retornu KFP anúal.

# Lala'ok Saúde, Seguransa Serbisu no Meiu Ambiente *Upstream*

## Submisaun Dokumentu-sira Meiu Ambiente ba atividade Rai-Maran no Tasi-Laran

## Submisaun Dokumentus Saúde no Siguransa ba atividade Rai-Maran no Tasi-Laran



1  
Dokumentu  
ne'ebé rejeita

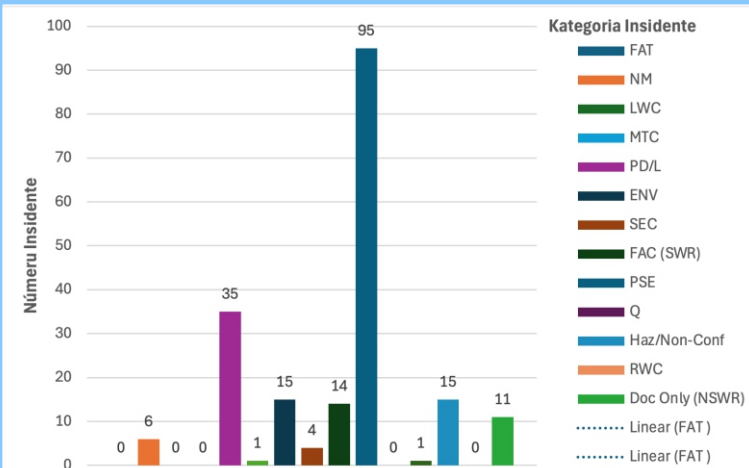


35  
Dokumentus  
ne'ebé aprovaðu

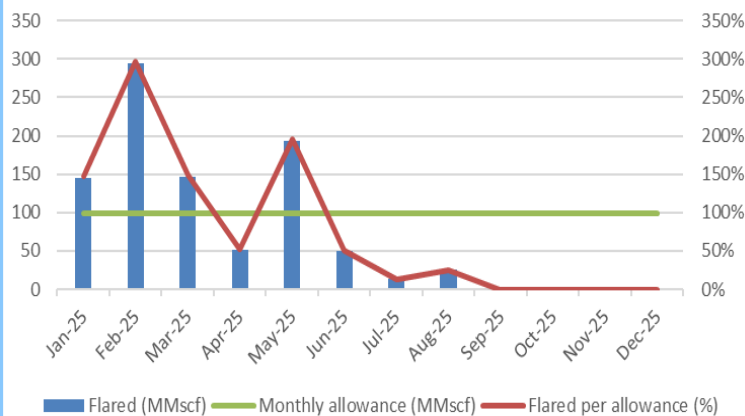


5  
Dokumentus  
ne'ebé avalia  
dadaun

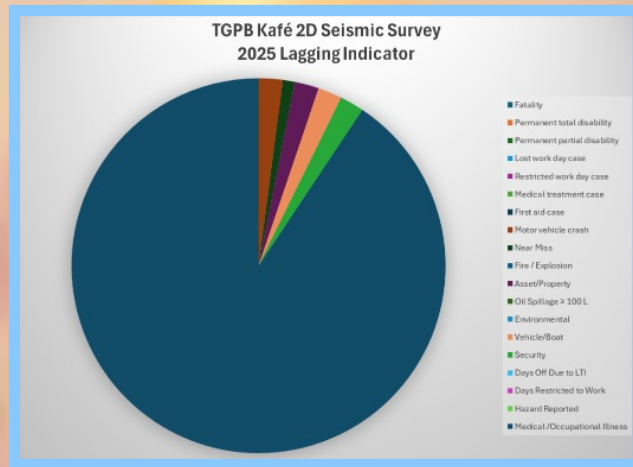
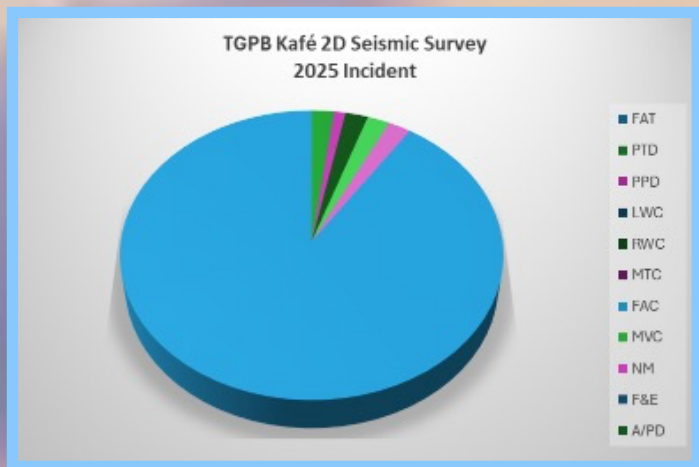
## Insidente SSA iha Kampu Bayu-Undan 2025



## Bayu Undan Monthly Flaring 2025



## Insidente SSA iha kampu KFP TL-OT-21-17 (Bloku Timor Gap Pualaka)



## Monitorizasaun no Inspesaun iha Atividade Petróleu *Upstream*

	Atividade	Loron	Fatin
<b>INSPESAUN</b>	Sasukat/Mediasaun	16 Maiu 2025	Fasilidade LNG Darwin
	Sasukat/Mediasaun	15 Setembru 2025	PWC-LNG Darwin
	Produsaun no Manutensaun	9-13 Maiu 2025	BU FSO no CPP
	Desmantelamentu	8-12 Setembru 2025 22-25 Setembru 2025	Eskritóriu Santos Perth Plataforma CPPBU
	Helikoptru Weststar-Gap 9M-WSV & 9M-WSS	17-20 Janeiro 2025	Baze Helikoptru Dili
	ISV Rawabi Topaz	31 Janeiro - 1 Fevereiro 2025	Portu Tibar
	PISV MMA Coral	18 Fevereiro 2025	Singapore Anchorage West Coast Pier
	Ró VB FADO	10 Jullu 2025	Portu Tibar
	ISV GO Matilda	30 Otubru 2025	Portu Tibar
	Faze peskija sísmiku 2D Kafe daruak iha rai-maran	13-14 Agostu 2025	Akampamentu TGBP Natarbora
<b>OBSERVASAUN</b>	DNV Class Survey no Flag State plataforma FSO BU	11-15 Setembru 2025	Plataforma FSO BU

Inspesaun ba desmantelamentu BU

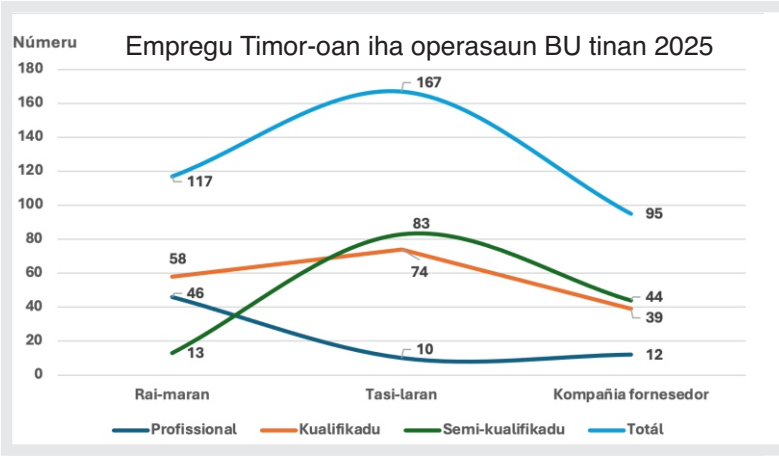
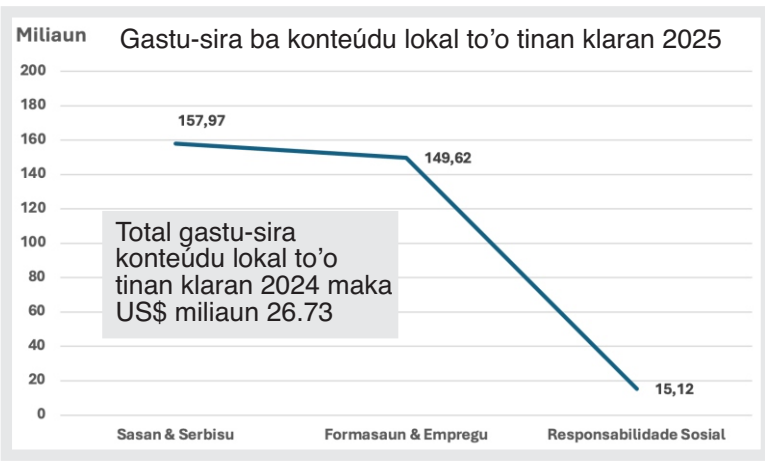
## Atividade Auditiva Kontratu Fahe Produsaun sira

Titulu KFP	Objetivu Auditiva	Data Auditiva	Estatutu Auditiva
KFP TL-SO-19-16	2024	4-7 Marsu 2025	Kompletu ona
KFP TL-OT-22-18	2023	10-14 Marsu 2025	Kompletu ona
KFP TL-OT-22-17	2022-2023	17-21 Marsu 2025	Kompletu ona
KFP TL-SO-15-01	2016-2023	24-28 Marsu 2025	Finaliza hela relatóriu auditória
KFP TL-OT-17-08	2021-2024	23-27 Juñu 2025	Finaliza hela relatóriu auditória
KFP TL-OT-17-09	2021-2024	30 Juñu-4 Jullu 2025	Finaliza hela relatóriu auditória
KFP TL-SO-T-19-11	2018-2024	11-15 Agostu 2025	Finaliza hela relatóriu auditória

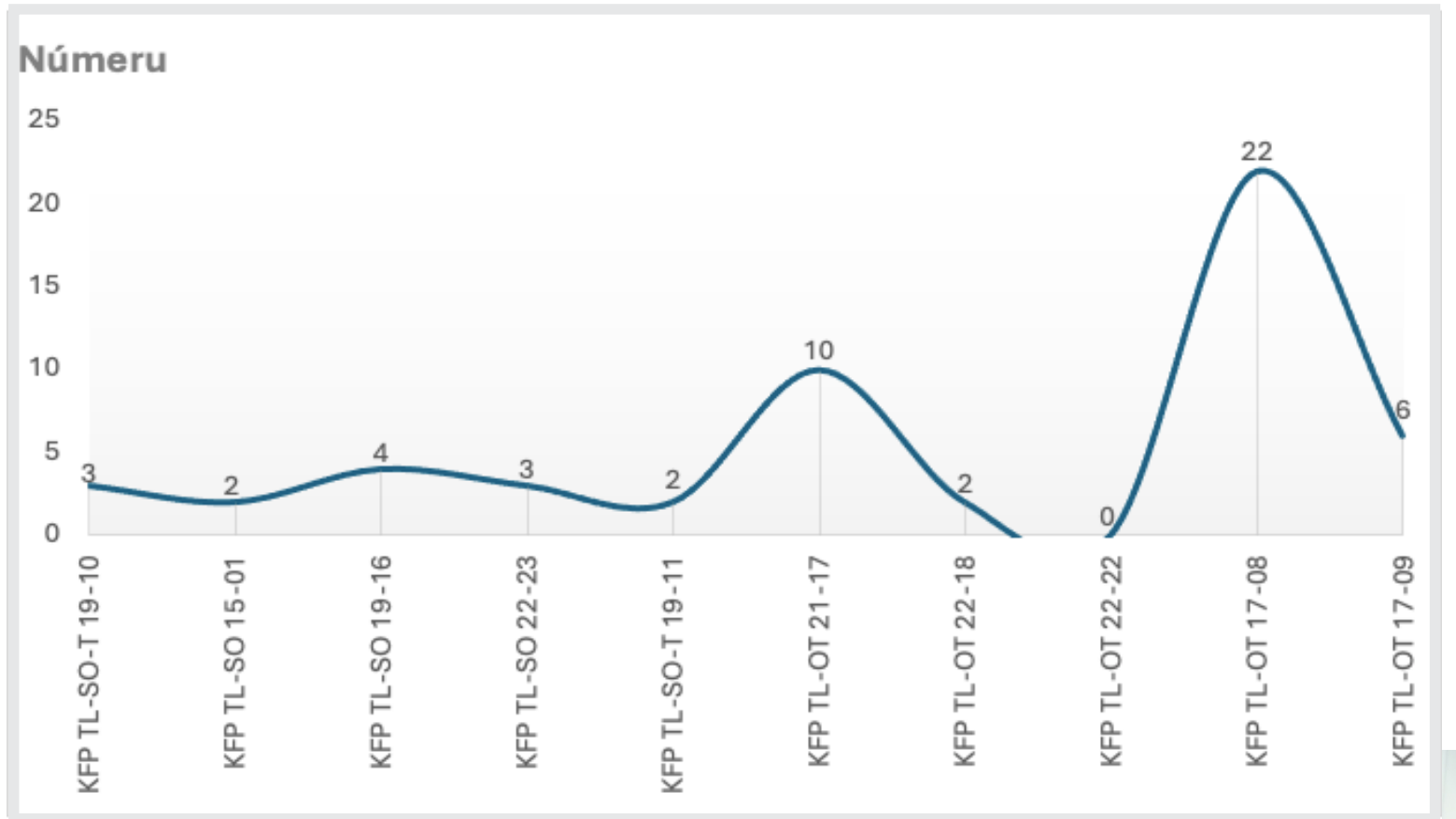


Inspesau Desmantelamentu BU la planeadu

# Gastu-sira no Progresu Konteúdu Lokal iha Bayu-Undan



Total empregu iha operasaun Bayu-Undan iha Dezembru 2025 hamutuk 379, ne'e inklui sira 290 ne'ebé serbisu ba longu prazu iha Bayu-Undan. Númeru ne'e representa mós empregu sira ne'ebé serbisu iha kompañia sira ne'ebé subkontratu kompañia operador kontratu, Santos.



Prestasaun Inisiativa Konteúdu Lokal hosi Operador-sira	
Eni Timor-Leste BV	Projetu Biblioteca Nasional agora dadaun iha hela faze dezeña enjinária detallada no lakleur tan sei hahu faze konstrusaun
SundaGas	Projetu rehabilitasaun eskola Jardim de Infancia konklui ona iha fulan Juñu 2025
Timor Gap Offshore Block	Implementasaun formasaun vokasional iha Centro Formação Irmão Carlos Gamba Fatumaca. Formasaun sei konklui iha fulan fevereiru 2026

Enkontru hodi hare progresu ba Dezeñu Detalladu hodi Projetu Biblioteca Nasional





**Projetu Konteúdu lokal no Komitmentu CRS Bayu-Undan Nian**

Operador KFP	Naran Projetu	Setór	Benefisiariu	Progresu
<b>S A N T O S</b>	Relokasaun Helikóptru	Avisaun	ANATL	Implementasaun
	Programa Prémio Australia	Edukasaun	Estudante Timor-Leste	Kompleta
	Sosiedade Enjinária Petróleu	Edukasaun	Estudante Timor-Leste	Kompleta
	Programa Bolsu Estudu Bayu-Undan	Edukasaun	Koléjiu St. Inaço Loyola (CSIL)	Kompleta
	Festivál Blues Edisaun Dalima	Edukasaun	Uma America	Kompleta
	Kompetisaun Planu Negósiu Inovativu	Empreendedorismu	IADE	Kompleta
	Selebrasaun Ioron Mundiál Siensia no Matemátika	Edukasaun	SESIM	Kompleta
	Programa Konservasaun Bee no Jestaun Kaptasaun	Edukasaun Infantil no Edukasaun	TILOFE	Kompleta
	Progama Kuda Ai-oan	Floresta	ONG Santalum	Kompleta
	Programa Dezenvolvimentu Enfermajen	Saúde	St. John of God	Kompleta

## Projetu Konteúdu Lokal no Komitmentu CSR

Operador KFP	Naran Projetu	Setór	Benefisiariu	Progresu
Eni Timor-Leste TL-SO-T-19-10	Biblioteca Nasional	Edukasaun, Arte & Kultura	Min. Edukasaun	Preparasaun
Eni Timor-Leste TL-SO-T-19-11	Fasilidade Data Tape no Core Storage	Peskija	IGTL	Planu
Eni Timor-Leste TL-SO-22-23	Rehabilitasaun Eskola no Bee Moos	Edukasaun	TBC	Planu
Sunda Gas	Rehabilitasaun Eskola	Edukasaun	Min. Edukasaun	Implementasaun
Timor Resources Block A & B	Projetu Bee Moos	Agrikultura, Bee Moos no Saneamentu	Komunidade Suai	Implementasaun
Timor Gap Pualaka Block	Rehabilitasaun Eskola no provisau ekipamentu eskola; projetu bee moos; no apoio saúde	Edukasaun, Bee Moos no Saneamentu	Komunidade sira besik bloku Pualaka	Planu
Timor Gap Rarahana Block	Rehabilitasaun Eskola; forneseментu bee moos; CSR	Edukasaun, Bee Moos no Saneamentu	Komunidade sira besik bloku Rarahana	Planu
Timor Gap Offshore Block	Formasaun Vokasional	Edukasaun	Centro Formação Irmão Carlos Gamba Fatumaca	Implementasaun
Finder Energy	Estudante Feto nain 9 (sia) hosi Siensia, teknolójia no Matemátika (STEM)	Edukasaun	UNITAL & UNDIL	Implementasaun



Handover Incinerator Machine from ANP to PAM Dili

## Terminasaun ba Autorizasaun KFP S-06-01

ANP oficialmente termina autorizasaun ne'ebé fó ba Eni Timor-Leste S.p.A ba KFP S-06-04, relaciona ho resultadu hosi estudu tékniku komprensivu ne'ebé hala'o iha bloku ne'e. Eni JPDA 06-105 kompromete ona hodi kumpri komprimisiu konteúdu lokal nian ne'ebé pendente hanesan facilidade *Data Tape* no Facilidade *Cores Storages* ho valor orsamentu hamutuk 1.12 miliaun dolares amerikanu.

Asinatura *Deed of Assignment & Assumption* ba KFP TL-OT-22-22

### ***Deed of Assignment & Assumption* ba Partisipasaun Estadu iha Operasaun Petróleu tuir KFP TL-OT-22-22**

Tuir akta ida ne'e no bazeia ba direitu partisipasaun estadu nian tuir lei Timor-Leste nian, TIMOR GAP simu partisipasaun interes ho porsentu sanulu (10%) iha KFP TL-OT-22-22.

## ***Formalizasaun Jurídiku no Kontratual***

### ***Deed of Novation, Assumption & Discharge* bazeia ba Kontratu Fahe Produsaun ba área kontratu KFP TL-SO-T 19-11**

Bazeia ba akta ne'e no konforme ba direitu partisipasaun estdu nian, TIMOR GAP hetan atribuisaun interese partisipativu ho porsentu sanulu (10%) hosi Finder PSC 19-11 Pty.Ltd. Ho nune'e, atribuisaun ne'e automatikamente aumenta interese partisipativu TIMOR GAP nian hosi porsentu rua nulu resin haat (24%) ba porsentu tolu nulu resin haat (34%) tuir KFP TL-SO-T 19-11.

## Asinatura KFP TL-OT-25-24

PetroTim Resources, S.A. hanesan empreza foun ba esplorasau no produsaun petróleu no gás nian, no eziste tuir lei Repúblika Demokrátika Timor-Leste, enkuantu TIMOR-GAP Onshore Block B Unip.Lda., hanesan subsidiária hosi TIMOR GAP E.P., Empreza estatal Timor-Leste nian. KFP ida ne'e, antes ne'e reserva hanesan Bloku B Rai-maran nian reservadu ba TIMOR GAP E.P., liu hosi resoluusaun governu Nu. 44/2015 lora 22 fulan Dezembru, resoluusaun governu Nu. 36/2016 lora 23 Novembru no Despasu Ministérial Nu.09/GMPRM/XI/2016 lora 22 fulan Novembru.

Asinatura KFP TL-OT-25-24



DJS  
FUEL STATION

# ATIVIDADE PETRÓLEO DOWNSTREAM

MINI MART

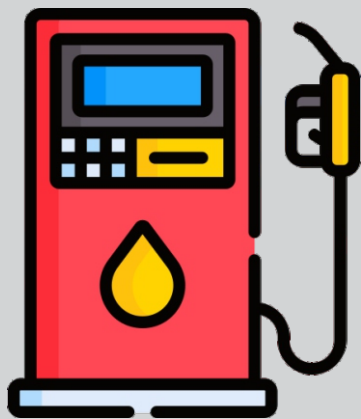


# INSTALASAUAN NO OPERASAUAN POSTU ABASTESEMENTU KOMBUSTIVEL

## Aprovasaun Fatin



## Aprovasaun Projetu



## Lisensa Operasaun Postu Abastesementu Kombustivel

Total 82 Postu abastesementu kombustivel ne'ebé funsiona to'o Dezembru 2025

Postu Abastesementu kombustivel hitu (7) hetan lisensa iha tinan 2025

Postu Abastesementu kombustivel tolu (3) halo hela modifikasaun Postu Abastesementu kombustivel ida (1) la funsiona (lisensa mate)

## Aprovasaun Lisensa Meiu Ambiente



## Atividade Komersializasaun

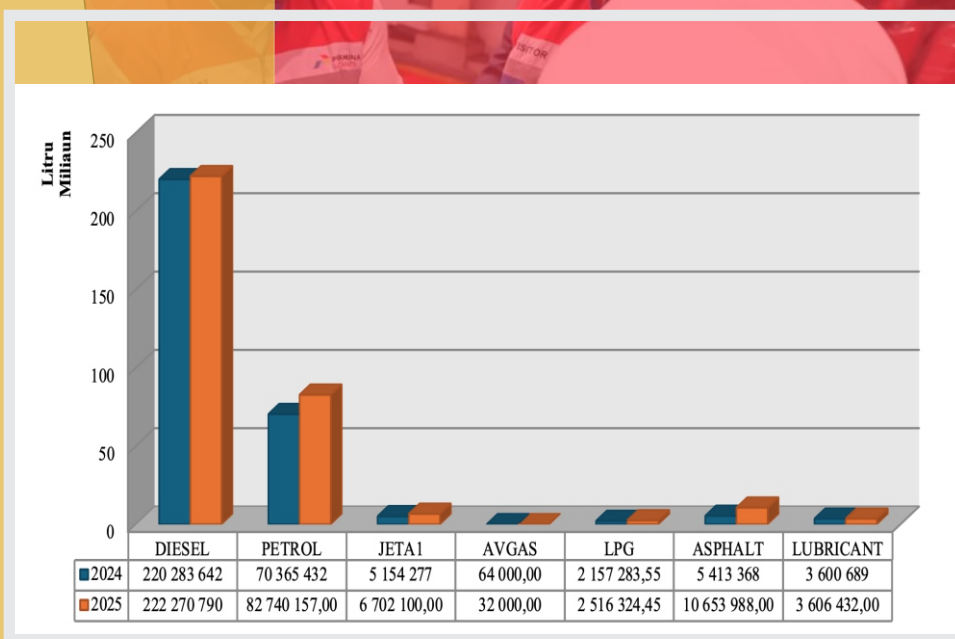


Total atividade komersializasaun:

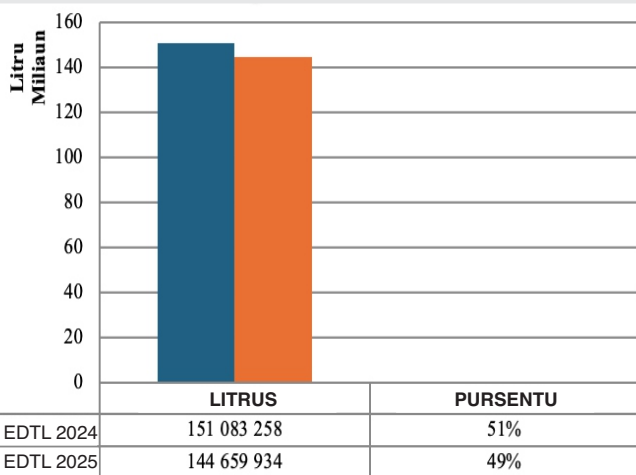
Ualu nulu resin ida (81) maka aprovadu

Lisensa foun sanulu (10) maka atribui iha tinan 2025

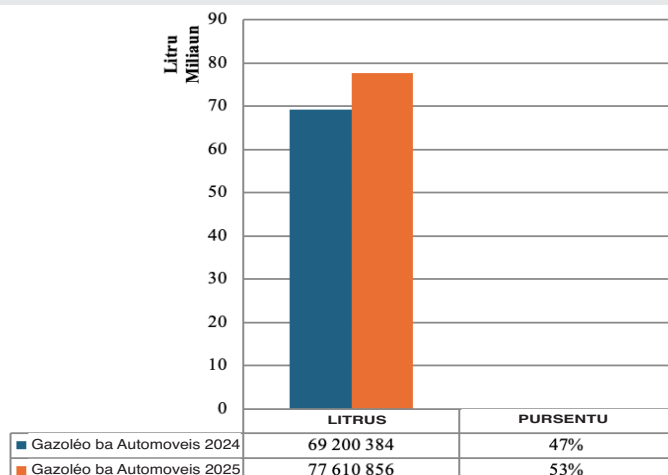
## Dadus Importasaun tinan 2024 vs 2025



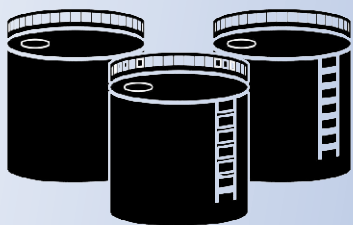
## Dadus gazoléo ba EDTL tinan 2024 vs 2025



## Dadus gazoléo ba Automoveis tinan 2024 vs 2025



## Kolesaun Reseita tinan 2025



Atividade Armazenamentu

US \$ 940,999.79



Atividade Komersializasaun

US \$ 188,071.03



Atividade Postu abastesementu Kombustivel

US \$ 332,650.00

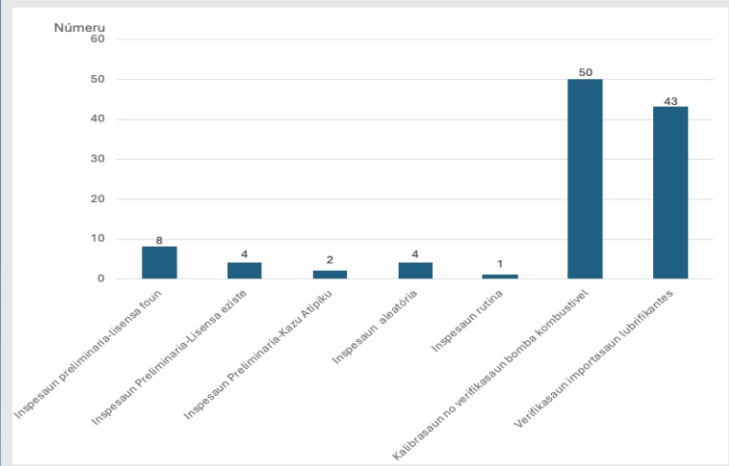
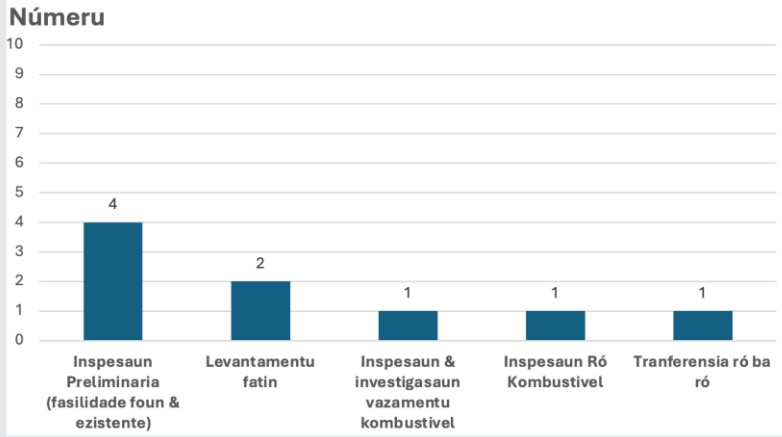


Sansaun Administrativu

US \$ 36,254.00



Fornesementu kombustivel dahuluk ba Bayu-Undan



Durante tinan 2025, ANP mós halo verifikasaun ba lubrikante sira ne'ebé importa mai Timor-Leste liu hosi pontu importasaun oi-oin. Iha atividade verifikasaun ne'e, ANP konfiska lubrikante hamutuk kaixa 667, tanba deskonfia la tuir spesifikasaun. Rezultadu investigasaun inklui análiza laboratóriu konfirma katak produtu sira ne'e la tuir spesifikasaun ka falsifikadu.

**Infrasaun Administrativa ba Enkuadramentu Jurídiku Setór Downstream nian iha tinan 2025**

Infrasaun Administrativa komete hosi ema koletiva ka lisensiadu nain sanulu resin haat (14) no ANP prosesa ona tuir enkuadramentu legal ne'ebé vigor. Kazu sanulu resin rua (12) finaliza ona liu hosi emisaun ba Desizaun Kondenatória no kazu rua (2) seluk sei iha prosesu investigasaun nia laran.



Verifikasaun ba lubrikante ne'ebé importa mai Timor-Leste

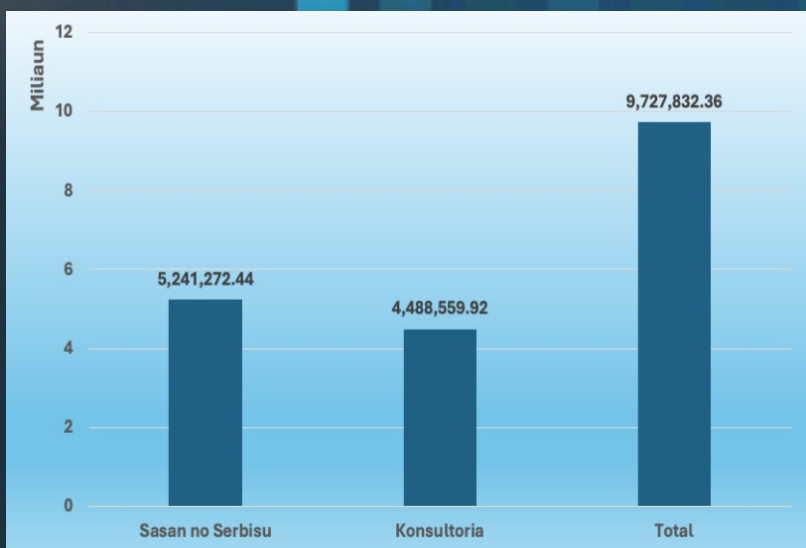
# SERBISU KORPORATIVU FINANSAS NO APROVIZIONAMENTU

Relatóriu Despesa Korporativu

## ANP Nia Deklarasaun Finanseiru Husi Ioron 31, Fulan - Dezembru, tinan 2025 (Auditadu)

	Aktual	Orsamento
Kustu Dezenvolvimentu	\$ -	
Kustu Kontrato ba Servisu	\$ 320 000,00	\$ 320 000,00
Subsidiu husi Governo Timor - Leste	\$ 10 080 415,00	\$ 11 111 074,00
Reseita husi Downstream	\$ 903 842,00	\$ -
Reseita husi Downstream Licensa Trading	\$ 164 288,00	\$ -
Jurus	\$ 3 851,00	\$ -
Outros Reseita	\$ 3 540,00	\$ -
<b>Reseita Total</b>	<b>\$ 11 475 936,00</b>	<b>\$ 11 431 074,00</b>
<b>Despesa</b>		
Kustu Empregadu	3 700 925,00	4 164 861,05
Jeral no Administrasaun nian	7 954 278,00	8 801 882,19
Depresiasaun no Amortizasaun	642 117,00	216 476,22
Despesa funan	8 778,00	\$ -
Lakon husi Atuasaun Propriedade, Planta no Ekipamentu	16 015	\$ -
Lakon ba Troka Kanbiu	87,00	3 000,00
Kontigensia		364,56
<b>Total Despesa Orsamentu nian</b>	<b>\$ 12 322 200,00</b>	<b>\$ 13 186 584,02</b>
<b>Surplus/Defise</b>	<b>\$ (846 264,00)</b>	<b>\$ (1 755 510,02)</b>
* Laos ANP nia patrimoni (receita ida nebe atu esekuta tur Governo Timor-Leste nia programa)		
Percentagen husi Orsamento vs Aktual		93%
Percentagen husi Receita vs Aktual		93%

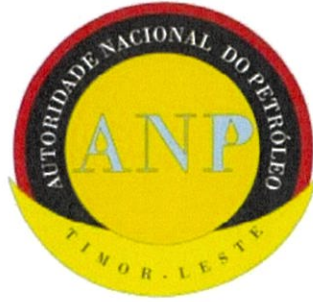
Aprovizionamentu korporativu tinan 2025 gasta barak liu ba sasan no serbisu no konsultoria.



Aneksu I : Detallu Finansas Korporativu (Auditadu)  
Aneksu II: Detallu Aprovizionamentu Korporativu

## ABREVIASAUN

2D - Two Dimension	GSSR - Greater Sunrise Special Regime
3D - Three Dimension	HR - Human Resources
ADN - Agência Desenvolvimento Nacional	HSE - Health, Safety and Environment
AMT - Audio-Magnetotelluric	IADE - Instituto de Apoio ao Desenvolvimento Empresarial
ANATL - Autoridade Nacional Aviasaun Timor-Leste	IAGS - Integrated Airborne Geophysical Survey
ANM - Autoridade Nacional do Minerais	IGTL - Instituto de Geociências de Timor Leste
ANP - Autoridade Nacional do Petróleo	ISMS - Information Security Management System
BOD - Board of Directors	ISO - International Standard Operation
BOE - Barrels of Oil Equivalent	ISV - Infield Support Vessel
BSCF - Billion Standard Cubic Feet	JCA - Job Competency Analysis
BSI - British Standard Institution	JPDA - Joint Petroleum Development Area
BU - Bayu-Undan	JV - Joint Venture
BUD - Bayu-Undan Decommissioning	LNG - Liquid Natural Gas
BUJV - Bayu-Undan Joint Venture	LPG - Liquid Petroleum Gas
CAP - Corrective Action Plan	LTD - Limited
CI - Community Investment	LWC - Lost Work Case
CNA - Comissão Nacional do Aproveitamento	MMSCF - Million Standard Cubic Feet
CPP - Central Production and Processing	MPRM - Minister Petroleum and Mineral Resources
CSIL - Colegio Santo Inácio Loyola	MTC - Medical Treatment Case
CSR - Corporate Social Responsibility	NM - Near Miss
DCR - Decommissioning Cost Reserve	NWR - Non-Work Related
DISR - Department of Industry, Science and Resources	OT - Onshore Timor
DLNG - Darwin Liquefied Natural Gas	PD/L - Property Damage/Lost
DPP - Drilling Production and Processing	PSC - Production Sharing Contract
E - Environment	PSD - Plan Shut-Down
EDTL - Eletricidade de Timor-Leste	PSE - Process Safety Event
ESS - Emergency Shutdown System	PSV - Production Support Vessel
ETO - Esperança Timor Oan	RWC - Restricted Work Case
FAC - First Aid Case	SEC - Security
FFS - Fuel Filling Station	SCM - Safety Critical Management
FSO - Floating Storage and Offloading	SERN - Secretário Estado Recurso Naturais
FWI - Full Wavelength Inversion	SO - Southern Offshore
FYP - Final Year Project	SO - Site Track
GIP - Graduated Internship Program	STB - Stock Tank Barrels
GMPRM - Gabinete Ministério do Petróleo e Recurso Minerais	TGBP - TIMOR GAP Pualaka Block
GSA - Gas Sales Agreement	TL - Timor-Leste
	TLAEP - Timor-Leste Australia Energy Partnership
	TLN - Timor-Leste National



# **AUTORIDADE NACIONAL DO PETRÓLEO**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

## GENERAL INFORMATION

Board of Directors:	Mr. Gualdino do Carmo da Silva (President & Chairman of BoD) Mr. Quintino Pereira Bere (Vice President & Member of BoD) Mrs. Honesia dos Reis Amaral B. Araujo Mr. Carlos Liborio Frans Alves Mr. Zelio Moniz
Date of formation:	In terms of Decree-Law No.62/2023 of 6th September, 3rd Amendment of Decree-Law No 20/2008.
Principal Activities:	<p>Autoridade Nacional do Petróleo is a public institution created pursuant to Decree-Law No.62/2023, of 6th September, 3rd Amendment of Decree-Law No 20/2008 of 19th June on the establishment of ANP (the Amended Decree-Law).</p> <p>The Amended Decree-Law came into effect on 6 September 2023, at which point the Autoridade Nacional do Petróleo e Minerais (ANPM) changed its name to Autoridade Nacional do Petróleo (ANP). The ANP is responsible for managing and regulating all petroleum activities, both upstream and downstream, in Timor-Leste and in areas governed under the Greater Sunrise Special Regime as set out in the Maritime Boundary Treaty between Timor-Leste and Australia.</p>
Place of business:	City 8 Compound, Rua Has-Laran, Aldeia Fomento II, Suco Comoro, Dom Aleixo, Dili, Timor-Leste
Single Auditor:	Gualdino do Carmo da Silva
External Auditor:	Ernst & Young, Perth, Australia
Director of Legal and Commercial:	Carlos Liborio Frans Alves
Bankers:	Australia and New Zealand (ANZ) Banking Group Limited Banco Central de Timor-Leste (BCTL)
Currency:	United States Dollars

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Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11-27

## DIRECTORS' DECLARATON

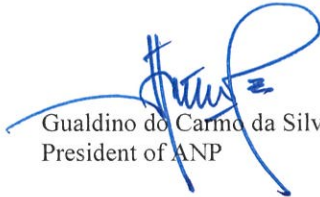
In accordance with a resolution of the directors of Autoridade Nacional do Petróleo ('ANP'), in the opinion of the directors:

- (a) The financial statements present fairly the ANP's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- (b) The financial statements have been prepared in accordance with International Financial Reporting Standards.

For and behalf of the ANP Board of Directors:



Mrs. Honesia dos Reis Amaral B. Araujo  
Director of Corporate Services



Gualdino do Carmo da Silva  
President of ANP

Dili, Timor-Leste  
26 / May /2026



**Shape the future  
with confidence**

Ernst & Young  
9 The Esplanade  
Perth WA 6000 Australia  
GPO Box M939 Perth WA 6843

Tel: +61 8 9429 2222  
Fax: +61 8 9429 2436  
ey.com/au

## **Independent auditor's report to the directors of Autoridade Nacional do Petróleo**

### **Opinion**

We have audited the financial report of Autoridade Nacional do Petróleo ("the Authority"), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Authority as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Authority in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Information other than the financial report and auditor's report thereon**

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is general information included in the financial statements, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



**Shape the future  
with confidence**

## **Responsibilities of the directors for the financial report**

The directors of the Authority are responsible for the preparation and fair presentation of the financial report in accordance with International Financial Reporting Standards and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Authority or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the International Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Authority to cease to continue as a going concern



**Shape the future  
with confidence**

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'Ernst &amp; Young' is displayed on a light grey rectangular background.

Ernst & Young  
Perth  
26 May 2026

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 \$	2024 \$
<b>REVENUE AND OTHER INCOME</b>			
Contract service fees		320,000	320,000
Subsidy from Timor-Leste Government		10,080,415	8,002,553
Downstream fees		903,842	714,684
Downstream licenses - trading fees		164,288	153,519
Interest		3,851	4,483
Other income		3,540	-
<b>TOTAL INCOME</b>		<b>11,475,936</b>	<b>9,195,239</b>
<b>EXPENSES</b>			
Employee costs	15	3,700,925	3,684,461
General and administration	16	7,954,278	5,855,101
Depreciation and amortization	7, 8, 10	642,117	411,144
Loss on disposal of property, plant and equipment		8,778	-
Interest expense	10	16,015	27,696
Net loss in foreign exchange		87	2,019
<b>TOTAL EXPENSES</b>		<b>12,322,200</b>	<b>9,980,421</b>
<b>DEFICIT FOR THE YEAR</b>		<b>(846,264)</b>	<b>(785,182)</b>
<b>OTHER COMPREHENSIVE INCOME/ (LOSS)</b>		<b>-</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>		<b>(846,264)</b>	<b>(785,182)</b>

*The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.*

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2025**

	Notes	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	13,559,928	15,716,840
Cash and cash equivalents – Timor-Leste National Library Project	4	1,373,186	1,478,976
Cash and cash equivalents - Joint Petroleum Development Area	4, 13	69	346
Cash and cash equivalents - Oilex Settlement Proceeds	4, 18	-	6,400,000
Trade and other receivables	5	400,715	174,890
Other current assets	6	70,297	-
<b>Total Current Assets</b>		<b>15,404,195</b>	<b>23,771,052</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	816,250	1,093,822
Intangibles	7	404,571	348,149
Right-of-use asset	10	642,960	923,928
<b>Total Non-Current Assets</b>		<b>1,863,781</b>	<b>2,365,899</b>
<b>TOTAL ASSETS</b>		<b>17,267,976</b>	<b>26,136,951</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	1,968,604	2,818,180
Payable in respect of Joint Petroleum Development Area Funds	13	69	346
Payable in respect of Oilex Settlement Proceeds	4, 18	-	6,400,000
Unearned income	12	499,140	69,298
Lease liabilities	10	310,787	17,594
Provisions	11	439,310	395,362
Unspent subsidy from Timor-Leste Government	14	255,201	1,252,933
<b>Total Current Liabilities</b>		<b>3,473,111</b>	<b>10,953,713</b>
<b>NON-CURRENT LIABILITIES</b>			
Lease liabilities	10	-	564,665
Provisions	11	130,629	108,073
<b>Total Non-Current Liabilities</b>		<b>130,629</b>	<b>672,738</b>
<b>TOTAL LIABILITIES</b>		<b>3,603,740</b>	<b>11,626,451</b>
<b>EQUITY</b>			
Initial contribution	20	1,791,119	1,791,119
Accumulated funds		11,873,117	12,719,381
<b>Total Equity</b>		<b>13,664,236</b>	<b>14,510,500</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>17,267,976</b>	<b>26,136,951</b>

*The above Statement of Financial Position should be read in conjunction with the accompanying notes.*

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Initial Contribution	Accumulated Funds	Total Equity
	\$	\$	\$
<b>At 31 December 2023</b>	2,153,168	13,504,563	<b>15,657,731</b>
Deficit for the year	(362,049)	(785,182)	(1,147,231)
<b>At 31 December 2024</b>	<b>1,791,119</b>	<b>12,719,381</b>	<b>14,510,500</b>
Distributions/Adjustment	-	-	-
Deficit for the year	-	(846,264)	(846,264)
<b>At 31 December 2025</b>	<b>1,791,119</b>	<b>11,873,117</b>	<b>13,664,236</b>

*The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 \$	2024 \$
<b>Operating activities</b>			
Deficit for the year		(846,265)	(785,182)
Adjustments to reconcile deficit for the year to net cash flows:			
Depreciation of property, plant and equipment	8	306,742	150,715
Amortization of intangible assets	7	26,183	4,594
Depreciation on right-of-use asset	10	309,193	255,835
Loss on disposal of property, plant and equipment		8,778	-
Operating deficit before working capital changes		(195,369)	(374,038)
Working capital adjustments:			
(Increase)/Decrease in trade and other receivables		156,150	(23,723)
Decrease in other current assets		70,297	61,196
Decrease in trade and other payables		(7,177,148)	(31,052,917)
(Decrease) / Increase in unspent subsidy from Timor-Leste Government		(900,309)	1,252,933
Increase in employee benefits provision		66,504	32,504
Increase in unearned income		429,841	10,543
<b>Net cash flow used in operating activities</b>		<b>(7,550,034)</b>	<b>(30,093,502)</b>
<b>Investing activities</b>			
Purchase of intangibles	7	(384,931)	(352,627)
Purchase of property, plant and equipment	8	(424,600)	(924,344)
Purchase of assets for distribution	26	-	(345,732)
Proceeds on disposal of assets		2,168	-
<b>Net cash flow used in investing activities</b>		<b>(807,363)</b>	<b>(1,622,703)</b>
<b>Financing activity</b>			
Payment of principal portion of lease liabilities		(305,584)	(597,504)
<b>Net cash flow used in financing activity</b>		<b>(305,584)</b>	<b>(597,504)</b>
Net (decrease) in cash and cash equivalents		(8,662,981)	(32,313,709)
Cash and cash equivalents at beginning of year		23,596,164	55,909,871
<b>Cash and cash equivalents at end of year</b>	4	<b>14,933,183</b>	<b>23,596,162</b>

*The above Statement of Cash Flows should be read in conjunction with the accompanying notes.*

# AUTORIDADE NACIONAL DO PETRÓLEO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### 1. NATURE OF OPERATIONS

Autoridade Nacional do Petróleo (ANP) is a public institution created pursuant to Decree-Law No.62/2023, of 6th September, 3rd Amendment of Decree-Law No 20/2008 of 19th June on the establishment of ANP (the Amended Decree-Law).

The Amended Decree-Law came into effect on 6 September 2023, at which point the Autoridade Nacional do Petróleo e Minerais (ANPM) changed its name to Autoridade Nacional do Petróleo (ANP). The ANP is responsible for managing and regulating all petroleum activities, both upstream and downstream, in Timor-Leste and in areas governed under the Greater Sunrise Special Regime as set out in the Maritime Boundary Treaty between Timor-Leste and Australia.

Under Article 1.3 for the Annex D of the Treaty, from the ratification of the Treaty, the parties (Timor-Leste and Australia) agree that Timor-Leste shall receive all future upstream revenue derived from Petroleum Activities from Bayu-Undan Gas Field and Kitan Oil Field.

Pursuant to those provisions in the Treaty, the State entitlement of upstream petroleum revenues from production sharing contracts (PSCs) of both fields is 100% paid to Timor-Leste.

The financial statements were authorized for issuing in accordance with a resolution of the directors on 26 May 2026.

#### 2. MATERIAL ACCOUNTING POLICIES

##### **a. Basis of preparation**

The financial statements for ANP are general purpose financial statements prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). For the purposes of preparing the financial statements, ANP is a not-for-profit entity.

The financial statements have been prepared on a historical cost basis, and amounts are presented in United States Dollars (which is also the ANP's functional currency) except when otherwise indicated. The financial statements provide comparative information in respect of the previous period.

##### **New Accounting Standards and Interpretations adopted by ANP**

ANP has applied all new and amended Accounting Standards and Interpretations that were effective as at 1 January 2025. The adoption of these new and amended standards and interpretations did not have any effect on the financial position or performance of the ANP.

##### **b. Current versus non-current classification**

The ANP presents assets and liabilities in the statement of financial position based on current/noncurrent classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled within the normal operating cycle
- It is due to be settled within twelve months after the reporting period, or
- There is no right at the end of the reporting period to defer settlement of the liability for at least twelve months after the reporting period.

The ANP classifies all other liabilities as non-current.

##### **c. Government Grant**

# AUTORIDADE NACIONAL DO PETRÓLEO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### *Subsidy from Timor-Leste Government*

Subsidy from the Timor-Leste Ministry of Finance (MoF) are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Unutilised subsidies are presented in the statement of financial position as current liabilities.

#### **d. Presentation Currency**

The financial statements are presented in US dollars, which is also the ANP's functional currency.

#### *Transactions and balances*

Transactions in foreign currencies are initially recorded by ANP at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Differences arising on settlement or translation of monetary items are recognized in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

#### **e. Property, plant and equipment**

The initial cost of a property, plant, equipment comprises its purchase price or construction cost, any cost directly attributable to bringing the asset to working condition for its intended use.

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the ANP recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets as follows:

Computer equipment	3 – 5 years
Vehicles	4 – 6 years
Leasehold improvements	5 – 20 years
Office Equipment	3 – 5 years
Office Furniture	4 – 5 years
Other Assets	3 – 6 years

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss when the asset is derecognized.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that carrying value may not be recoverable.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### **f. Intangible assets**

##### *Acquired intangible assets*

Acquired computer software licenses are capitalized on the basis of the costs incurred to acquire and install the specific software.

##### *Subsequent measurement*

All intangible assets are accounted for using the cost model whereby capitalized costs are amortized on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. The useful lives of the intangible assets range from 2 to 4 years. Amortization has been included

## AUTORIDADE NACIONAL DO PETRÓLEO NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

within depreciation and amortization. The carrying values of intangible assets are reviewed for impairment when events or changes in circumstances indicate that carrying value may not be recoverable.

Certain IT-related intangibles' useful lives are determined based on the expected period of economic benefit, taking into account the underlying technological characteristics and supported by appropriate evidence, to ensure consistent application in accordance with IAS 38 – *Intangible Assets*.

Subsequent minor expenditures on the maintenance of computer software and brand names are expensed as incurred whilst major costs to improve the intangible assets are capitalized.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset and is recognized in profit or loss within other income or other expenses.

### **g. Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### ***Financial Assets***

##### *Initial recognition and measurement*

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and ANP's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which ANP has applied the practical expedient, ANP initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which ANP has applied the practical expedient are measured at the transaction price determined under IFRS 15 – *Revenue from contracts with customers*.

ANP's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

##### *Subsequent measurement*

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

#### ***Financial assets at amortized cost (debt instruments)***

ANP's financial assets measured at amortised cost primarily comprise trade and other receivables, including balances related to the Joint Petroleum Development Area (JPDA). Cash and cash equivalents are presented separately in accordance with IAS 7.

ANP measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

## AUTORIDADE NACIONAL DO PETRÓLEO NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

### *Derecognition*

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- ANP has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the ANP has transferred substantially all the risks and rewards of the asset, or (b) the ANP has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When ANP has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, ANP continues to recognize the transferred asset to the extent of its continuing involvement. In that case, ANP also recognizes associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that ANP has retained.

### *Impairment of financial assets*

ANP recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that ANP expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade receivables, ANP applies a simplified approach in calculating ECLs. Therefore, ANP does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. ANP has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

ANP considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, ANP may also consider a financial asset to be in default when internal or external information indicates that ANP is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the ANP. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

### ***Financial Liabilities***

#### *Initial recognition and measurement*

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The ANP's financial liabilities comprise of only trade and other payables (including balances related to Joint Petroleum Development Area Funds).

# AUTORIDADE NACIONAL DO PETRÓLEO

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2025

#### *Subsequent measurement*

All financial liabilities are subsequently measured at amortized cost using the EIR method, unless they meet certain criteria to be classified at fair value through profit or loss in accordance with IFRS 9 – *Financial Instruments*.

Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss.

The ANP has not designated any financial liabilities as at fair value through profit or loss.

#### *Derecognition*

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

#### **h. Impairment of non-financial assets**

The ANP assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the ANP estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

#### **i. Cash and cash equivalents**

Cash and cash equivalents in the statement of financial position comprise cash at banks and cash on hand. For the purpose of the cash flow statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

#### *Joint Petroleum Development Area or Bayu-Undan Petroleum receipts and payments*

Under Article 1.3 for the Annex D of the Treaty, from the ratification of the Treaty, the parties (Timor-Leste and Australia) agree that Timor-Leste shall receive all future upstream revenue derived from Petroleum Activities from Bayu-Undan Gas Field.

Pursuant to those provisions in the Treaty, the State entitlement of upstream petroleum revenues from production sharing contracts (PSCs) of both fields is 100% paid to Timor-Leste.

Petroleum monies received and paid are held in a separate bank account for this purpose in the name of the ANP. These monies together with any interest received and net of any bank charges incurred is distributed to the Timor-Leste Government.

#### **j. Employee benefits**

Provision is made for certain employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages. The liabilities are measured at their nominal amount and are expected to be settled within twelve months.

The employee contributes 4% out of their gross salary to be withheld by the ANP. In addition, the ANP through government allocation for MoF contributes a further 6% of their gross salary to Social Security. On the 20<sup>th</sup> of the following month, the ANP will transfer its social security contributions withheld to a designated bank account under the signature holder of the Social Security office. In addition to the Social Security Law obligations, the ANP also provides employees with yearly allowance for healthcare of \$1,000 per employee.

The Timor-Leste Labor Law also states that all employees are entitled to one month of salary for every five years of service to their employer upon termination of their contract, regardless of the reason for termination. The ANP provides for these entitlements, with the current portion (payable in less than 12 months) representing all the employees who have already reached five or ten years of service with the ANP.

## AUTORIDADE NACIONAL DO PETRÓLEO NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### **k. Provisions, contingent liabilities and contingent assets**

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the ANP can be virtually certain to collect from a third party with respect to the obligation is recognized as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognized if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognized.

### **l. Economic dependence**

The ANP is dependent upon the ongoing receipt of Timor-Leste Government support and contract service fee and development fees from contract operations to ensure the ongoing continuance of its operations.

At the date of this report, the Directors have no reason to believe that this financial support will not continue.

### **m. Significant accounting judgements and estimates**

The preparation of the ANP's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

No accounting judgements or estimates have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next accounting period.

### **n. Revenue**

#### *Contract services fees*

This fee is payable by the contract operator as required under the applicable legislation governed the PSC regardless of any exploration or development that has been carried out by the operator. Contract service fees (CSF) are recognized when the right to receive the contract service fee has been established and can be measured reliably.

On 30 August 2019, the Timor Sea Treaty was revoked and replaced by the Maritime Boundary Treaty in the Timor Sea which makes ANP as the designated authority for the Greater Sunrise Special Regime Area ("GSSRA") (see Note 1 for further details). This also resulted in CSF received from Bayu-Undan Gas Field and Kitan Oil fields and other PSCs transitioned from the former JPDA to 100% Timor-Leste Jurisdiction being paid to the Government of Timor-Leste (payment directly made to Petroleum fund as per invoice issued by ANP) instead of the ANP except contract service fees (Development fee upon approval of the development plan) from the GSSRA which is still received by ANP.

#### *Development fees*

This fee is payable by operators of offshore oil and gas fields that have entered the commercial development phase, and is payable every subsequent calendar year. The role of regulatory authority undertaken by the ANP as Designated Authority for the GSSRA and Regulatory Authority for the petroleum sector in the Territory of Timor-Leste are funded among others, by way of these development fees paid by operators for the Production Sharing Contracts (PSC). Development fees are recognized when the right to receive the development fee has been established and can be measured reliably. To the extent that there is a related condition attached, that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue.

On 30 August 2019, the Timor Sea Treaty has been replaced by a Treaty Establishing Maritime Borders in the Timor Sea which makes ANP as the designated authority of the GSSRA (see Note 1 for further details). This also resulted in

## AUTORIDADE NACIONAL DO PETRÓLEO NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

development fees received from Bayu-Undan Gas Field and Kitan field being paid to the Government of Timor-Leste instead of ANP.

### *Downstream fees*

The fees consist of licensing fees payable to the ANP for any entity which conducts downstream activity in Timor-Leste during the financial period. Downstream activity includes the installation and operation of fuel stations, the installation and operation of storage facilities and the importing/exporting of oil and gas. Downstream fees are recognized when the right to receive the downstream fee has been established. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is recognized instead of revenue.

### *Downstream Trading Fees*

This revenue is generated from downstream trading activities during financial year, in which is the fee is collected from the license issued to operators to carry out the trading activities including the importation of petroleum products. The revenue is recognized once imports are realized.

### **o. Leases**

The ANP assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### *As a Lessee*

The ANP applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. ANP recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

#### *Right of use assets*

The ANP recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the asset.

#### *Lease liabilities*

At the commencement date of the lease, ANP recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by ANP and payments of penalties for terminating the lease, if the lease term reflects ANP exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, ANP uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

#### *Short-term leases and leases of low-value assets*

ANP applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to

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be low value (i.e. below \$5,000). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**p. Assets held for distribution**

ANP classifies non-current assets and disposal groups as held for distribution if their carrying amounts will be recovered principally through a distribution to the Timor-Leste Government rather than through continuing use. Non-current assets and disposal groups classified as held for distribution are measured at the lower of their carrying amount and fair value less costs to distribute. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs.

The criteria for held for distribution is regarded as met only when the distribution is highly probable, and the asset or disposal group is available for immediate distribution in its present condition. Actions required to complete the distribution should indicate that it is unlikely that significant changes to the distribution will be made or that the decision to distribute will be withdrawn. Management must be committed to the plan to distribute the asset and the distribution expected to be completed within one year from the date of the classification.

Assets and liabilities classified as held for distribution are presented separately as current items in the statement of financial position.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for distribution.

**3. ACCOUNTING STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE**

International Financial Reporting Standards and Interpretations that have recently been issued or amended but are not yet effective and have not been adopted by the ANP for the financial reporting period ended 31 December 2025. ANP intends to adopt these new and amended standards and interpretations, if applicable, when they become effective. Other than IFRS 18, the adoption of these new and amended standards and interpretations is not expected to have a material impact on the financial position or performance of ANP.

IFRS 18 has been issued to improve how entities communicate in their financial statements, with a particular focus on information about financial performance in the statement of profit or loss. The key presentation and disclosure requirements established by IFRS 18 are: (a) The presentation of newly defined subtotals in the statement of profit or loss; (b) The disclosure of management-defined performance measures (MPM); and (c) Enhanced requirements for grouping information (i.e., aggregation and disaggregation).

IFRS 18 also introduces three new categories for classification of all income and expenses in the statement of profit or loss: operating, investing and financing. Additionally, entities will be required to present subtotals for 'operating profit or loss', 'profit or loss before financing' and 'profit or loss'.

<b>4 CASH AND CASH EQUIVALENTS</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	13,559,928	15,716,840
Cash and cash equivalents held for the operations of the ANP	13,559,928	15,716,840
<i>Other cash and cash equivalents under the administration of ANP</i>		
<i>- see note below</i>		
Timor-Leste National Library Project*	1,373,186	1,478,976
Oilex Settlement Proceeds (see Note 18)	-	6,400,000
ANZ Singapore JPDA funds**	69	346
<b>Total</b>	<b>14,933,183</b>	<b>23,596,162</b>

\* In 2017 and 2019 the Government of Timor-Leste transferred \$1,500,000 and \$825,000, respectively, to this ANP account to fund the Timor-Leste National Library project. As the funds can only be used for the local project, the amount is restricted from being used for any other purpose. As of 31 December 2025, the restricted balance amounts to \$1,373,186 (31 December 2024: \$1,478,976).

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*\*\* \*The ANZ Singapore Joint Petroleum Development Area ('JPDA') funds are held in name of ANP as representative of Timor-Leste State which is stipulated under the government Decree Law No, 24/2019 on 27 August 2019 and Parliament Resolution no 15/2019 on 27 August 2019 that the operator and its joint venture of Bayu-Udan Field must pay the Timor-Leste State's entitlement to ANP, and the fund will further distribute to the Timor-Leste Petroleum fund account by ANP.*

As at 31 December 2025, cash from profit oil and gas amounting to \$69 remains undistributed to the Petroleum Fund (31 December 2024: \$346).

<b>5 TRADE AND OTHER RECEIVABLES</b>	<b>2025</b>	<b>2024</b>
	\$	\$
Refundable deposits	29,000	29,000
Corporate credit card security placement	127,044	127,044
Other receivables	241,061	18,846
Cash advance	3,610	-
	<b>400,715</b>	<b>174,890</b>

*Trade and other receivables are non-interest bearing and are generally on terms of 30 to 90 days.*

<b>6 OTHER CURRENT ASSETS</b>	<b>2025</b>	<b>2024</b>
	\$	\$
Prepayment	70,297	-
	<b>70,297</b>	<b>-</b>

<b>7 INTANGIBLES</b>	<b>2025</b>	<b>2024</b>
	\$	\$
<i>Software</i>		
<b>Costs</b>		
Balance at beginning of year	1,729,379	1,376,752
Additions	82,604	352,627
<b>Balance at the end of the year</b>	<b>1,811,983</b>	<b>1,729,379</b>
<b>Accumulated Amortisation</b>		
Balance at beginning of year	1,381,230	1,376,636
Amortisation expense	26,182	4,594
<b>Balance at the end of the year</b>	<b>1,407,412</b>	<b>1,381,230</b>
<b>Net book value</b>	<b>404,571</b>	<b>348,149</b>

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**8. PROPERTY, PLANT AND EQUIPMENT**

	Computer Equipment	Vehicles	Leasehold Improvements	Office Equipment	Office Furniture	Other Assets	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost</b>							
Balance at 1 January 2025	1,162,719	755,387	489,328	1,528,312	298,616	88,742	4,323,104
Additions	141,033	-	175,000	91,252	17,315	-	424,600
Reclassification	-	-	-	-	(204,176)	-	(204,176)
Disposal	(222,223)	-	(325,009)	(28,156)	(11,189)	(28,879)	(615,456)
<b>Balance at 31 December 2025</b>	<b>1,081,529</b>	<b>755,387</b>	<b>339,319</b>	<b>1,591,408</b>	<b>100,566</b>	<b>59,863</b>	<b>3,928,072</b>
<b>Accumulated Depreciation</b>							
Balance at 1 January 2025	924,419	481,961	331,323	1,501,432	87,404	88,742	3,415,281
Depreciation and amortization	168,877	38,229	51,047	44,915	3,674	-	306,742
Depreciation on disposal	(222,223)	-	(321,009)	(26,902)	(11,188)	(28,879)	(610,201)
<b>Balance at 31 December 2025</b>	<b>871,073</b>	<b>520,190</b>	<b>61,361</b>	<b>1,519,445</b>	<b>79,890</b>	<b>59,863</b>	<b>3,111,822</b>
<b>Net book value – 31 December 2025</b>	<b>210,456</b>	<b>235,197</b>	<b>277,958</b>	<b>71,963</b>	<b>20,676</b>	<b>-</b>	<b>816,250</b>

	Computer Equipment	Vehicles	Leasehold Improvements	Office Equipment	Office Furniture	Other Assets	Total
	\$	\$	\$	\$	\$	\$	\$
<b>Cost</b>							
Balance at 1 January 2024	978,813	608,387	325,009	1,485,914	86,895	88,742	3,573,760
Additions	183,906	147,000	339,319	42,398	211,720	-	924,343
<b>Balance at 31 December 2024</b>	<b>1,162,719</b>	<b>755,387</b>	<b>664,328</b>	<b>1,528,312</b>	<b>298,615</b>	<b>88,742</b>	<b>4,498,103</b>
<b>Accumulated Depreciation</b>							
Balance at 1 January 2024	832,537	452,852	314,971	1,477,570	86,895	88,742	3,253,567
Depreciation and amortization	91,882	29,108	5,353	23,862	509	-	150,714
<b>Balance at 31 December 2024</b>	<b>924,419</b>	<b>481,960</b>	<b>320,324</b>	<b>1,501,432</b>	<b>87,404</b>	<b>88,742</b>	<b>3,404,281</b>
<b>Net book value – 31 December 2024</b>	<b>238,300</b>	<b>273,427</b>	<b>344,004</b>	<b>26,880</b>	<b>211,211</b>	<b>-</b>	<b>1,093,822</b>

The gross carrying amount of fully depreciated property, plant and equipment amounting to \$2,613,531.94 is still in use as of 31 December 2025 (2024: \$2,498,068 ).

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<b>9 TRADE AND OTHER PAYABLES</b>	<b>2025</b>	<b>2024</b>
	\$	\$
Trade payables	373,620	1,140,818
Monies held in connection with assistance to Sao Tome & Principe (Note a)	5,836	5,836
Unspent Government funding allocated for Timor National Library project (Note b)	1,373,186	1,478,976
Withholding tax for non-resident	138,402	138,086
PAYG Clearing	37,525	54,464
Payroll Clearing	205	-
Payroll Clearing - Social Security	39,830	-
	<b>1,968,604</b>	<b>2,818,180</b>
Payable in respect of Oilex Settlement Proceeds (see Note 18)	-	6,400,000
To be distributed to the Petroleum Fund of Timor-Leste		
<i>Payables due by ANP as the JPDA Designated Authority (see Note 4 and 13)</i>	69	346
<b>Total</b>	<b>1,968,673</b>	<b>9,218,526</b>

a. A Memorandum of Understanding was signed 18 May 2011 between the Government of Timor-Leste and Sao Tome and Principe. ANP has been entrusted to administer the funds received from the Ministry of Petroleum and Natural Resources.

	<b>2025</b>	<b>2024</b>
	\$	\$
Opening balance	5,836	5,836
Amount disbursed during the year	-	-
<b>Closing balance</b>	<b>5,836</b>	<b>5,836</b>

b. National library funding: On 16 May 2017 a local content program was agreed between the Operator (ENI 06-105) and the Government of Timor-Leste to jointly fund the Timor-Leste National Library project. The Government's fund is managed by the ANP. Hence, the Government transferred its funding to the ANP account in relation to this project. The tender process of the project is currently in progress.

	<b>2025</b>	<b>2024</b>
	\$	\$
Opening balance	1,478,976	1,503,862
Monies received from the Ministry of Petroleum and Natural Resources	-	-
Amount disbursed during the year	(105,790)	(24,886)
<b>Closing balance</b>	<b>1,373,186</b>	<b>1,478,976</b>

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**10 LEASES**

The ANP has the following significant lease agreements as of 31 December 2025:

- The ANP has entered into a lease for office premises in March 2024 with lease term of 3 years and an option to extend the lease for an additional one year.

Set out below are the carrying amounts of right-of-use asset recognised and the movements during the year:

	2025	2024
	\$	\$
Beginning balance – 1 January	923,928	-
Additions	-	1,179,763
Remeasurement	28,225	-
Depreciation expense	(309,193)	(255,835)
Ending balance – 31 December	<b>642,960</b>	923,928

Set out below are the carrying amounts of lease liability recognised and the movements during the year:

	2025	2024
	\$	\$
Beginning balance – 1 January	582,259	-
Additions	-	1,179,763
Remeasurement	34,113	-
Accretion of interest	16,015	27,696
Payments	(321,600)	(625,200)
Ending balance – 31 December	<b>310,787</b>	<b>582,259</b>

	2025	2024
	\$	\$
Lease liability – current	310,787	17,594
Lease liability – noncurrent	-	564,665
	<b>310,787</b>	<b>582,259</b>

Payments of \$12,749 for leases with low value and lease term of 12 months or less were expensed in the profit or loss for the year ended 31 December 2025 (2024: \$4,300).

**11 PROVISIONS**

	2025	2024
	\$	\$
Employee length of service compensation – current	439,310	395,362
Employee length of service compensation – non-current	130,629	108,073
	<b>569,939</b>	<b>503,435</b>

According to the Timor-Leste Labour Law, Article 56, all employees are entitled to one month of salary for every five years of service to their employer upon termination of their contract. This entitlement is payable by the ANP regardless of the reason for termination of the employee's contract. The current portion of this provision represents the total entitlement due to employees who have reached five or ten years of service. The non-current portion of this provision relates to conditional entitlement of employee's length of service compensation and based on probability of reaching the employee's service to five years or ten years of service.

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<b>12</b>	<b>UNEARNED INCOME</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
	Downstream licenses - trading fees	499,140	69,298
		<b>499,140</b>	<b>69,298</b>

<b>13</b>	<b>JOINT PETROLEUM DEVELOPMENT AREA BANK ACCOUNT MOVEMENTS SUMMARY</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
	Opening balance ANZ Singapore JPDA funds	346	31,259,383
	Cash received from the operators	4,407,379	10,705,820
	Interest received	773	23,812
	Bank charges	(60)	(40)
	<b>Net funds available for distribution</b>	<b>4,408,438</b>	<b>41,988,975</b>
	Funds distributed to Government of Timor-Leste	(4,408,369)	(41,988,629)
	<b>Closing balance ANZ Singapore JPDA funds</b>	<b>69</b>	<b>346</b>

Payable in respect of JPDA funds:			
	To be distributed to the Government of Timor-Leste	69	346
		<b>69</b>	<b>346</b>

Refer to Note 4 for details in relation to the JPDA funds.

<b>14</b>	<b>UNSPENT SUBSIDY FROM TIMOR-LESTE GOVERNMENT</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
	Unspent subsidy from Timor-Leste government	255,201	1,252,933
		<b>255,201</b>	<b>1,252,933</b>

In accordance with Decree-Law 5/2024 effective 8 January 2024, the amount of subsidy from the government not spent shall be carried forward to subsequent financial year.

<b>15</b>	<b>EMPLOYEE COSTS</b>	<b>2025</b>	<b>2024</b>
		<b>\$</b>	<b>\$</b>
	Salaries and wages, including employee length of service compensation	3,529,281	3,401,148
	Social Security	31	73,860
	Staff amenities	11,896	9,499
	Insurance	81,633	75,029
	Overtime	78,084	124,925
		<b>3,700,925</b>	<b>3,684,461</b>

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<b>16 GENERAL AND ADMINISTRATIVE</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Consultancy	4,913,659	3,800,160
Travel	892,389	812,941
Training	387,067	219,111
Motor vehicle and equipment related costs	282,698	218,642
Advertising and promotion	509,137	222,606
Utilities	193,427	215,190
Printing and office supplies	206,032	109,224
Professional fees	59,500	80,398
Cleaning	41,431	47,502
Security	26,276	37,310
Subscription and membership	30,618	35,869
Bank charges	3,840	11,003
Other expenses	408,204	45,145
	<b>7,954,278</b>	<b>5,855,101</b>

**17 FINANCIAL INSTRUMENTS**

**a) Financial risk management objectives and policies**

The ANP's principal financial instruments comprise receivables, payables, cash and Corporate Credit Card Security placement (including the JPDA fund related balances).

The ANP manages its exposure to financial risks, in accordance with its policies. The objectives of the policies are to maximize the income to the ANP whilst minimizing the downside risk.

One of the requirements under Production Sharing Contracts ('PSC') entered into between the ANP and exploration companies is that the company must provide adequate security by way of a bank issued Letter of Credit, or equivalent security. The security document provides additional certainty that the exploration companies will meet their minimum expenditure requirements under the PSC.

The Authority's activities expose it to normal commercial financial risk. The main risks arising from the ANP's financial instruments are foreign exchange risk, interest rate risk, credit risk and liquidity risk. Risks are considered to be low.

Primary responsibility for the identification and control of financial risk rests with Management under the authority of the ANP Board of Directors.

**b) Net fair value of financial assets and liabilities**

Cash and cash equivalents: The carrying amount approximates fair value because of their short-term maturity.  
Trade and other receivables and trade and other payables: Their carrying amounts approximates fair value due to their short-term nature.

**c) Foreign Exchange Risk**

The ANP generally operates using United States denominated currency held in US dollar bank accounts. The ANP is exposed to foreign exchange risk arising primarily from amounts owing to suppliers denominated in foreign currencies.

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**d) Interest Rate Risk**

Interest rate risk refers to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The ANP is exposed to interest rate risk primarily from its cash surpluses invested in short-term interest-bearing deposits. The deposits are only made with reputable financial institutions with maturity dates generally being no more than 30 days.

Monies held on behalf of the Timor-Leste governments may be placed in short-term term deposits of generally less than one month. Any interest accruing is paid to the governments and does not form part of the ANP's income.

**e) Credit Risk**

Credit risk arises from the financial assets of the entity, which comprise cash and cash equivalents and trade and other receivables. The company's exposure to credit risk arises from potential default of the counter party, with a maximum exposure equal to the carrying amount of these instruments. Exposure as at balance sheet date is addressed in each applicable note.

The ANP has a significant concentration to credit risk through its cash and deposits with banks. The main concentration is with one international bank with a credit rating (based on Standard & Poor's) of AA- and Central Bank of Timor-Leste.

**f) Liquidity Risk**

Liquidity risk arises from the financial liabilities of the entity and ANP's subsequent ability to meet its obligations to repay its financial liabilities as and when they fall due.

The ANP has a system of reducing its exposure to liquidity risk by monitoring its cash flows closely through rolling future cash flows and monitoring the ageing of receivables and payables. The payables reflected on the statement of financial position. Refer to Note 4 and 13 for the JPDA related assets and liabilities.

**18 OILEX SETTLEMENT PROCEEDS**

During the previous financial year, the ANP (as first party) and Oilex (JPDA 06-103) Ltd ("Oilex") and its Joint Ventures (second party) have reached an agreement to amicably resolve the ongoing arbitration proceedings arising from the termination of the Production Sharing Contract (PSC) of 2015. The Operator and its joint ventures agreed to execute the Deed of Settlement and Release (Deed) which was agreed by both parties and signed in July 2020. The Deed factored the compensation to the Government of Timor-Leste and Government of Australia of US\$ 8,000,000 which will be allocated to the operator and its joint venture based on their participation interest. As at 31 December 2024, \$6,400,000 of the agreed settlement amount has been received. In December 2025, ANP transferred 10% of the \$6.4 million received from the respondent as part of the enforcement of the Oilex arbitral award to Australian Government (being its share of the compensation) and 90% to the Petroleum Fund of Timor-Leste, being the share of the Government of Timor-Leste.

**19 EVENTS AFTER THE REPORTING DATE**

There are no events post the balance date that would have material impact on the ANP's future operations or financial position.

<b>20 EQUITY</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Opening initial contribution	1,791,119	2,153,168
Distributions during the year (Note 26)	-	(362,049)
Closing initial contribution	<b>1,791,119</b>	<b>1,791,119</b>

**21 COMMITMENTS AND CONTINGENCIES**

At 31 December 2025, ANP has no capital commitments (2024: \$314,000). There are no contingent liabilities or contingent assets as at 31 December 2025.

**22 KEY MANAGEMENT PERSONNEL**

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Key management personnel are those having authority and responsibility for planning, directing and contracting activities of the entity of the entity including whether executive or non-executive. Key management consist of several directorates such as Board of Director, President, Vice President, Single Auditor, JPDA, Commercial, Development & Production, Exploration & Acreage Release, Corporate Service, PSC & Legal and Downstream Directorates. Upon the Maritime Boundary ratification, the JPDA Directorate becomes redundant. Disclosures regarding remuneration of key management personal are provided in the remuneration as following:

	2025	2024
	\$	\$
Short term employee benefit	510,360	510,360
Long-term employee benefit	9,006	14,087
Total compensation paid to key management personnel	<b>519,366</b>	<b>524,447</b>

**23 TAXES**

*Income and deferred tax*

ANP is a government entity and is not subject to income tax as confirmed by the Ministry of Finance on 23 February 2015.

On 27 February 2015, the ANP obtained legal advice stating that the Authority is exempt from Australian income tax under the International Organisations (Privileges and Immunities) Act 1963 and the Timor Sea Treaty Designated Authority (Privileges and Immunities) Regulations 2003.

*Withholding tax*

Depending on the contractual arrangement, withholding taxes are either withheld against suppliers in specified industries or grossed up at the applicable rates and the monies paid over to the government of Timor-Leste.

**24 Reserves**

*Capital Reserve*

The capital asset reserve is used to classify equity (accumulated funds) during the financial period that represents cash used to purchase assets outside of the ANP's planned budget for the year. At the end of the 2025 and 2024 financial period, \$Nil remained in the capital asset reserve.

*Expenditure Reserve*

The expenditure reserve is used to classify equity (accumulated funds) during the financial period that is expected to be used to fund part of the ANP's expenditure deficit. It has to be agreed and approved at the ANP budget approval. As at 31 December 2025, the expenditure reserve amounted to nil (2024: \$Nil).

**25 Capital Risk Management**

The ANP's capital comprises initial capital contributions, accumulated funds, capital asset reserve and expenditure reserves amounting to \$13,664,236 (2024: 14,510,500). ANP manages its capital to ensure its ability to continue as a going concern and carry out its responsibilities as the Designated Authority. Refer to Note 17 for further information on ANP's financial risk management policies.

**26 Assets held for distribution and liabilities directly associated with the assets held for Distribution**

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**NOTES TO THE FINANCIAL STATEMENTS**  
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On 6 September 2023, Decree-Law No.62/2023, the 3rd amendment of Decree-Law No. 20/2008 of 19th June 2008 (the Amended Decree-Law), became effective and ANPM changed its name to ANP. ANP is responsible for managing and regulating upstream and downstream petroleum activities in the Timor-Leste area, and in the area governed under the Greater Sunrise Special Regime provided in the Maritime Boundary Treaty between Timor-Leste and Australia.

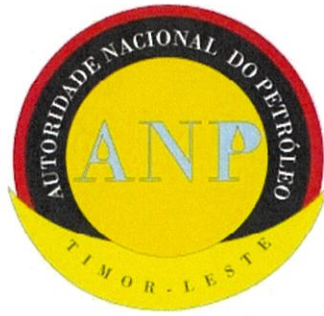
Simultaneously, Decree-Law No. 63/2023 has been enacted for the formation of ANM. ANM is responsible for managing and regulating the mineral sector in territory of Timor-Leste in accordance with Decree Law on the establishment of the ANM, Law No. 12/2021 of 30th June, on the Mining Code, and other applicable laws in Timor-Leste.

With the formation of ANM as separate regulatory body, an agreement between the ANP and ANM was entered into in relation to distribution of certain assets and employees to ANM. These assets and liabilities were transferred to ANM in 2024. There are no assets or liabilities held for transfer or distributions as at 31 December 2025.

The major categories of assets and liabilities within the disposal group held for distribution as at 31 December 2024 and distributed in 2025 are summarised as follows:

	2025	2024
	\$	\$
<b><i>Assets held for distribution – Property, plant and equipment</i></b>		
Balance at the beginning of the year	-	71,804
Reclassified from property and equipment	-	-
Assets purchased during the year for distribution	-	345,731
Distributions during the year	-	(417,535)
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b><i>Liabilities held for distribution – Employee length of service compensation</i></b>		
Balance at the beginning of the year	-	55,486
Additions	-	-
Distributions during the year	-	(55,486)
Balance at the end of the year	-	-
<b>Net distributions during the year</b>	<b>-</b>	<b>362,049</b>

**AUTORIDADE NACIONAL DO PETRÓLEO**



**AUTORIDADE NACIONAL DO PETRÓLEO**

**STATEMENT OF PETROLEUM REVENUE RECEIPT AND  
PAYMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**AUTORIDADE NACIONAL DO PETRÓLEO  
STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**GENERAL INFORMATION**

Board of Directors: Mr. Gualdino do Carmo da Silva  
Mr. Quintino Bere  
Mr. Zelio Moniz  
Mrs. Honesia dos Reis Amaral Araujo  
Mr. Carlos Liborio Frans Alves

Place of business: City 8 Compound, Rua Has-Laran, Aldeia Fomento II, Suco Comoro, Dom Aleixo, Dili, Timor Leste.

Bankers: Australia and New Zealand (ANZ) Bank

Single auditor: Gualdino do Carmo da Silva

External Auditor: Ernst & Young, Perth, Australia

Currency: United States Dollars

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Statement of Petroleum Revenues Receipts and Payments	4
Accounting Policies and Explanatory Notes	5-8

**APPROVAL OF THE STATEMENTS**

The Statement of Petroleum Revenue Receipts and Payments for the year ended 31 December 2025 set out on pages 4 to 8 were authorised for issue in accordance with a resolution of the Board of Directors and are signed on their behalf by:

.....  
Carlos Liborio Frans Alves  
Executive Director of Legal and Commercial  
26 / May / 2026

.....  
Gualdino do Carmo da Silva  
President of ANP  
26 / May / 2026



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## **Independent auditor's report to the directors of Autoridade Nacional do Petróleo**

### **Opinion**

We have audited the Statement of Petroleum Revenue Receipts and Payments ("the Statement"), which comprises the statement of petroleum revenue receipts and payments for the year ended 31 December 2025, notes to the statement of petroleum revenue receipts and payments, including material accounting policy information and the approval of the statement by the directors.

In our opinion, the financial information in the Statement for the year ended 31 December 2025 is prepared, in all material respects, in accordance with the accounting policies disclosed in Note 2 of the Statement.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Statement* section of our report. We are independent of the Autoridade Nacional do Petróleo ("the Authority") in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* that are relevant to our audit of the Statement in Australia, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of matter - basis of accounting**

We draw attention to Note 2 to the Statement which describes the basis of accounting. The Statement is prepared to assist the Authority to meet the requirements of the Decree Law on the establishment of the Authority, the Timor-Leste Petroleum Activities Law and the Maritime Boundary Treaty ('Treaty') between the Governments of Australia and the Democratic Republic of Timor-Leste. As a result, the Statement may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Responsibilities of management for the Statement**

The Authority's management is responsible for the preparation of the Statement in accordance with the accounting policies disclosed in Note 2 to the Statement and for such internal control as management determines is necessary to enable the preparation of the Statement that is free from material misstatement, whether due to fraud or error.



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## **Auditor's responsibilities for the audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

We communicate with the directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in black ink that reads 'Ernst &amp; Young' is displayed within a light grey rectangular box.

Ernst & Young  
Perth  
26 May 2026

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	2025 \$	2024 \$
Revenue receipts by field			
Bayu-Undan	3	4,407,379	10,705,820
<b>Total revenue receipts received</b>		<b>4,407,379</b>	<b>10,705,820</b>
Interest from Profit oil/gas interest	5	773	23,812
<b>Total receipts received</b>		<b>4,408,152</b>	<b>10,729,632</b>
Bank charges		(60)	(40)
<b>Total receipts less bank charges for the year</b>		<b>4,408,092</b>	<b>10,729,592</b>
Cash at bank at beginning of year		346	31,259,383
		4,408,438	41,988,975
Less: Cash at bank at end of year	4	(69)	(346)
<b>Amount available for distribution</b>		<b>4,408,369</b>	<b>41,988,629</b>
<b>Distributed as follows:</b>			
Distribution to Petroleum Fund of Timor-Leste		4,408,369	41,988,629
<b>Total payments made</b>		<b>4,408,369</b>	<b>41,988,629</b>

**AUTORIDADE NACIONAL DO PETRÓLEO  
NOTES TO THE STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**1. Nature of Operations**

The Autoridade Nacional do Petróleo (ANP) is a public institution created pursuant to Decree-Law No.62/2023 of 6th September 2023, the 3rd amendment of Decree-Law No. 20/2008 of 19th June 2008 (the Amended Decree-Law). Formerly known as the Autoridade Nacional do Petróleo e Minerais (ANPM), it has now been renamed the Autoridade Nacional do Petróleo (ANP). The ANP, as a regulatory authority on behalf of the Ministry, manages and regulates upstream and downstream petroleum activities in the Timor-Leste Onshore and Offshore areas, including the Greater Sunrise Special Regime Area (GSSRA) established according to the Maritime Boundaries Treaty (MBT) between the Republic Democratic of Timor-Leste and Australia. The ANP's commitment to act in accordance with the Petroleum Activities Law, Onshore and Offshore Decree-Law, and the MBT, as well as other existing legislations and regulations applicable in Timor-Leste.

When the MBT entered into force on 30 August 2019, the Former Joint Petroleum Development Area (JPDA) transitioned into full Jurisdiction of Timor-Leste under the supervision of ANP, the regulatory authority for the petroleum sector in Timor-Leste. Meanwhile, the GSSRA is managed by ANP as the Designated Authority mandated by the MBT.

Under Article 9.1(a) of the MBT foreseen upon entry into force of the MBT, the Timor Sea Treaty shall cease to be in force. Subsequently, in Article 1.3 for the Annex D of the MBT, from the MBT entered into force, the parties (Timor-Leste and Australia) agree that Timor-Leste shall receive all future upstream revenue derived from Petroleum Activities from the Bayu Undan Gas Field.

Pursuant to those provisions in the MBT, the State entitlement of upstream petroleum revenues from production sharing contracts (PSC) of the Bayu Undan field is 100% paid to Timor-Leste.

The ANZ Singapore JPDA funds, held by ANP for Timor-Leste State, are mandated by law to be paid by the Bayu-Udan Field joint venture and subsequently distributed to Timor-Leste Petroleum Fund. As at 31 December 2025, interest earned on the petroleum revenue account amounting to \$69 remains undistributed to the Petroleum Fund.

**2. Material accounting policies**

**a. Basis of preparation**

The Statement of Petroleum Revenue Receipts and Payments is prepared in cash. The Statement of Petroleum Revenue Receipts and Payments is prepared for monies received by the ANP as a Designated Authority for petroleum sector under Timor-Leste Law. These petroleum proceeds are held on behalf of the Timor-Leste Governments in an ANZ bank account in the name of the ANP and are distributed to the government on a regular basis, with interest earned, and net of bank charges incurred. The accounting policies have been applied consistently throughout the period.

**b. Petroleum revenue receipts**

Petroleum revenue receipts are recognised on receipt in the Statement of Petroleum Revenue Receipts and Payments. Petroleum receipts comprise of First Tranche Petroleum (FTP) and Profits from Oil and Gas as defined in the PSC.

**c. Payments**

Payments are the distributions to the Timor-Leste government in terms of the Treaty and the Decree-Law No.62/2023 of 6<sup>th</sup> September 2023 as the 3rd amendment of Decree-Law No. 20/2008 of 19<sup>th</sup> June 2008 (the Amended Decree-Law), After the ratification of Timor-Leste and Australian Maritime Boundary on the 30 August 2019, Australian entitlement of 10% of the JPDA Revenue (Bayu Undan) does no longer apply. Distributions to the Ministry of Finance of Timor-Leste are recognised on a cash payment basis in the Statement of Petroleum Revenue Receipts and Payments.

**d. Presentation currency**

The Statement of Petroleum Revenue Receipts and Payments is presented in United States Dollars.

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**NOTES TO THE STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**e. Cash and Cash Equivalents**

Cash and cash equivalents include amounts held in current and short-term deposits at ANZ bank. Amounts held represent petroleum proceeds (FTP/Royalty and profit oil & gas) received, and interest received less any bank charges incurred.

These monies are distributed to the Petroleum Fund of Timor-Leste account of the Central Bank of Timor-Leste.

**f. Interest**

Interest earned mainly comprises interest from funds held in the ANZ bank in any given month prior to the funds being distributed to the Petroleum Fund of Timor-Leste and profit oil interest received as compensation for the delay in profit oil payment on ANP's share of profit oil.

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**NOTES TO THE STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. Bayu-Undan Field Receipts**

	For the year ended 31 December 2025						Grand Total	
	First Tranche Petroleum (FTP) \$			Profit oil and gas (PO) \$				
	Condensate	LPG	LNG	Total	Condensate	LPG	LNG	Total
Santos Petroleum Pty Ltd*	1,942,188	728,533	1,736,658	4,407,379	-	-	-	-
Tokyo Timor Sea Resources	-	-	-	-	-	-	-	-
ENI JPDA 03-13	-	-	-	-	-	-	-	-
Impex Sahul	-	-	-	-	-	-	-	-
BU12	-	-	-	-	-	-	-	-
BU 13	-	-	-	-	-	-	-	-
<b>Total Bayu-Undan receipts received</b>	<b>1,942,188</b>	<b>728,533</b>	<b>1,736,658</b>	<b>4,407,379</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,407,379</b>

\*For the year ended 31 December 2025, no Profit Oil payments were received from the Joint Ventures. However, Santos Petroleum Pty Ltd, as operator, made total FTP payments of \$4,407,379 on behalf of all Joint Ventures.

	For the year ended 31 December 2024						Grand Total	
	First Tranche Petroleum (FTP) \$			Profit oil and gas (PO) \$				
	Condensate	LPG	LNG	Total	Condensate	LPG	LNG	Total
Santos Petroleum Pty Ltd	2,539,941	-	4,907,772	7,447,713	113,715	280,312	1,020,370	1,414,397
Tokyo Timor Sea Resources	-	-	-	-	24,090	59,263	217,006	300,359
ENI JPDA 03-13	-	-	-	-	28,772	70,783	259,190	358,745
Impex Sahul	-	-	-	-	29,904	73,466	266,851	370,221
BU12	-	-	-	-	41,699	102,752	373,225	517,676
BU 13	-	-	-	-	23,797	58,543	214,369	296,709
<b>Total Bayu-Undan receipts received</b>	<b>2,539,941</b>	<b>-</b>	<b>4,907,772</b>	<b>7,447,713</b>	<b>261,977</b>	<b>645,119</b>	<b>2,351,011</b>	<b>3,258,107</b>
								<b>10,705,820</b>

**AUTORIDADE NACIONAL DO PETRÓLEO**  
**NOTES TO THE STATEMENT OF PETROLEUM REVENUE RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

<b>4. Cash and Cash Equivalents</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
ANZ Singapore held in the name of Autoridade Nacional do Petróleo of Timor-Leste at year end	69	346
To be distributed to Petroleum Fund of Timor-Leste	<b>69</b>	<b>346</b>

<b>5. Interest from Profit Oil/Gas Interest</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
ANZ Bank Interest	773	23,812
	<b>773</b>	<b>23,812</b>

PROJECT EXECUTION BASED ON ANNUAL PROCUREMENT PLAN -TENDER PROCESS 2025

NO	RFP Number	DESCRIPTION	WINNING COMPANY	STATUS	CONTRACT AMOUNT	OBS/REMARK
I	ANP/PROC/RFP/25/001	ANP INTERNET SERVICES	Gardamor ISP	Awarded	38 520,00	Completed
2	ANP/PROC/RFP/25/002	SUPPLY STATIONARY TO ANP OFFICE	Super Xerox 2	Awarded	The amount is not fixed and will depend on the requirements specified in each purchase order.	Completed
3	ANP/CS/PROC/RFP/25/003	SHIPPING SERVICES	Altus Logictis	Awarded	The amount is not fixed and will depend on the requirements specified in each purchase order.	Completed
4	ANP/CS/PROC/RFP/25/004	FIRST AID TRAINING	Cruz Vermelha Timor Leste	Awarded	9 210,00	Completed
5	ANP/CS/PROC/RFP/25/005	ANP FNANCIAL & PETROLEUM REVENUE STATEMENT AUDIT SERVICES	EY PERTH	Awarded	62 500,00	Completed
<b>Grand Total</b>					<b>110 230,00</b>	

<b>NO</b>	<b>Procurement Process</b>	<b>Description</b>	<b>Vendor</b>	<b>Status</b>	<b>Amount</b>	<b>Remarks</b>
1	Direct Source	Rental 2 units of Photocopy Machine for copy, printing, scanning for the ANP daily Operational and business continuation deployed at ANP Main office	Sylvia Dili	payment process completed	\$ 108 000,00	Completed
2	Direct Source	Shipment of ANP Documents to overseas (Jan, Apr-May, Sep-Oct 2025)	DHL	payment process completed	\$ 481,61	Completed
3	Direct Source	Legal Fees Regarding the GSSR Negotiation Matter (Mar-Dec 2025)	CMS Law	payment process completed	\$ 553 738,90	Completed
4	Direct Source	Professional services provided by Lee Platek and Platek Analytics to ANP under the Greater Sunrise Project (GRP) and GSSRA, including fiscal assurance and review of materials, covering the period from February to October 2025, as well as reimbursement of outstanding expenses and invoices.	Platek Analytics	payment process completed	\$ 482 334,73	Completed

5	Direct Source	Legal and consultancy services were delivered for ANP projects (2024–2025), including Greater Sunrise, Bayu-Undan, and GSSR, covering legal advisory, compliance, regulatory drafting, training support, and tender processes under various work orders and invoices.	Minter Ellison	payment process completed	\$ 1 300 502,18	Completed
6	Direct Source	Telkomcel VoIP, DIA Services, Telf. post services.	Telkomcel	payment process completed	\$ 87 013,41	Completed
7	Direct Source	Monthly Bread Subscription	Paderia Likintai	payment process completed	\$ 1 909,80	Completed
8	Tender	Provision of ongoing operational services to ANP, including internet (DIA) and security services for a specified period.	Gardamor ISP	payment process completed	\$ 89 184,67	Completed
9	Direct Source	ANP GSSRA Fiscal matters. (Feb, Apr-Dec 2025)	Dentons	payment process completed	\$ 244 992,63	Completed
10	Tender	Payment for Commercial Motor Vehicles Insurance Perido Feb to August 2025	Federal Insurance	payment process completed	\$ 2 497,84	Completed
11	RFQ	Drinking water supply	Fresca	payment process completed	\$ 3 339,00	Completed
12	Direct Source	50% Advance Payment for Event Organiser Fee - Perth EXA Networking Cocktail 2025 & Final payment for capricornio for the event organizer timor leste AOG cocktai	Capricornio	payment process completed	\$ 9 492,00	Completed

13	Tender	Payment for Internet Services and MPLS to ANP Office	Timor Telecom	payment process completed	\$ 27 800,00	Completed
14	Tender	Training for DS Staff -Advance consequence modelling and QRA for	GEXCON	payment process completed	\$ 15 000,00	Completed
15	Direct Source	Payment for Web VDR Maintenance from 1 Jan 2025 to 31 Dec 2025	Zebra Data Science	payment process completed	\$ 16 666,67	Completed
16	Direct Source	Coordination and settlement of costs related to ANP's participation in the Australia Oil and Gas Conference 2025, including associated cocktail networking events. (Mar & Jul 2025)	ANZAC Club	payment process completed	\$ 13 808,33	Completed
17	RFQ	Drinking water supply	Gota	payment process completed	\$ 3 263,00	Completed
18	Direct Source	Oil Map Annual Subscription	RPS Australia	payment process completed	\$ 10 000,00	Completed
19	Tender	Advance payment of 20% to Rocky Construction for the design and construction of the ANP office container and parking canopy, including progress payments for the project	Rocky Construction	payment process completed	\$ 127 403,09	Completed
20	Direct Source	Rental House in Suai - ANP Office	Sinha Quetsh House	payment process completed	\$ 18 000,00	Completed
21	Direct Source	Rental of Fuji Xerox Photocopier Machine for Scanning ANP Old documents. The Machines are deployed at ANP Office Container back office	Zannety Triunfar	payment process completed	\$ 12 061,67	Completed

22	Direct Source	Pest Control Treatment at ANP Office	Sancar Pest Control	payment process completed	\$ 1 910,00	Completed
23	Single Source	Receptionist Services Perio Jan 2025	ADTL	payment process completed	\$ 6 000,00	Completed
24	Direct Source	Rental 40 ft Containers	The Jungle	payment process completed	\$ 347 920,00	Completed
25	Direct Source	Training course Generative AI Speciality for Ruben Aparicio from 20 Jan to 28 jan 2025	Koenig	payment process completed	\$ 4 200,00	Completed
26	Tender	payment for ANP vehicle maintainance provided by timor safari	timor safari	payment process completed	\$ 37 326,75	Completed
27	Tender	provided printing services to ANP (Jan-Dec 2025)	ce'mil printing & Advertisement unipessoal LDA	payment process completed	\$ 85 643,73	Completed
28	Direct Source	Legal services rendered to public tender fo metallic minerals	VIEIRA DE ALMEIDA	payment process completed	\$ 1 417,50	Completed
29	Direct Source	Monthly Postpaid Mobile Phone	TIMOR TELECOM	payment process completed	\$ 7 402,96	Completed
30	Direct Source	Procurement and supply of ANP-branded tais souvenirs and cultural accessories, including selendang tais, fabrics, and related items, with required quantities and specifications (e.g., size, logo, and packaging) as per ANP requirements	Alola Esperansa	payment process completed	\$ 2 626,00	Completed

31	tender	Provision of laboratory services to the DS Directorate, including oil sample analysis and liquid fuel recharge services for Ceva Logistics for the period of August to September 2025.	PT. IOL	payment process completed	\$ 100 957,16	Completed
32	RFQ	Monthly fuel expenditure	PERTAMINA	payment process completed	\$ 28 497,00	Completed
33	Single Sourcre	Monthly Electricity Consumption	EDTL	payment process completed	\$ 51 533,60	Completed
34	Direct Source	DUG insight geosience software license Renewal for Explpration and Production.	DUG TECHNOLOGY AUSTRALIA	payment process completed	\$ 5 800,00	Completed
35	Direct Source	training course ISO lead implement-Ledy Bety	BSI	payment process completed	\$ 1 026,00	Completed
36	Direct Source	tenable Nessus Expert	TENABLE	payment process completed	\$ 36 423,00	Completed
37	Direct Source	Purchase Order issued based on the commercial proposal for QITA Cyber modernization, covering the modernization of the Downstream e-License system.	QITA CYBER	payment process completed	\$ 116 480,00	Completed
38	Tender	Supply new ICT equipment lot A	ELJAGUNA BROTHER UNIP.LDA	payment process completed	\$ 160 866,00	Completed

39	Direct Source	This consolidated invoice covers technical and professional services for ANP, including training, exploration and GSSR support, KDP/Kelp Deep project consultancy, fiscal and integration studies, gas lifting and PSC support, and related data preparation, with 10% upfront payments on approved work	VGS	payment process completed	\$ 2 363 305,08	Completed
40	RFQ	Performance for Maintenance & Repair Work & Air Conditioner Maintenance	TBS INVESTMENTS LDA	payment process completed	\$ 19 470,50	Completed
41	RFQ	Procure Microsoft 365 License	Joftecnology	payment process completed	\$ 33 595,00	Completed
42	Direct Source	Starlink Internet Roaming Service	KALOHANET	payment process completed	\$ 13 150,00	Completed
43	Direct Source	Subscription and payment for securing exhibition space, including the ANP booth, and related exhibitor arrangements. (Jun-Sep 2025)	DIVERSIFIED	payment process completed	\$ 78 687,01	Completed
44	Direct Source	Advanced HSE training on hazardous waste management and related safety procedures, attended by Florindo at the GRP London Primer Center, including review of relevant approval documents.	London Premier	payment process completed	\$ 29 405,44	Completed
45	Direct Source	Bayu Undan Santos ANP Workshop 24, 27 March	Odin Reservior	payment process completed	\$ 7 040,00	Completed

46	RFQ	Car Rental From Veira Motor for District Travel & Energy Summit.	Vieira Motor	payment process completed	\$ 16 360,00	Completed
47	Direct Source	Clie License For Access Service	Kerven Lapps Private	payment process completed	\$ 3 719,00	Completed
48	Direct Source	Tenable Nessus Expert for vulnerability scanning tools	Clevebridge	payment process completed	\$ 18 211,50	Completed
49	RFQ	Supply & Install	Ayyatul Nads	payment process completed	\$ 2 001,00	Completed
50	Direct Source	HSE Training to be Attended & GRP Capgrow PTE LTD	CAPGROW	payment process completed	\$ 7 909,00	Completed
51	Direct Source	Legal Fees Regarding the GSSR Negotiation	CMS	payment process completed	\$ 183 070,26	Completed
52	Direct Source	Review and reporting of Global DSD, including the preparation and production of specialist documents. (Jun-Aug 2025)	BRO NANT	payment process completed	\$ 28 160,00	Completed
53	Direct Source	Provision of professional technical services, including preparation of consolidated reports integrating findings, HSE assessments, and recommendations, as well as technical assistance and assessments for well operations (e.g., Bayu-Undan DPP & WPI Block A) with payments structured	AWT INTERNATIONAL (ASIA) SDN BHD	payment process completed	\$ 446 347,00	Completed
54	RFQ	First Payment Installation Kabel Acces Controll	I-Solution	payment process completed	\$ 720,83	Completed

55	RFQ	Purchase PPE For Downstream & Logistics. ( Jul-Aug 2025)	Branditall	payment process completed	\$ 9 296,65	Completed
56	Tender	Stationary Supply to ANP Office	SUPER XEROX II	payment process completed	\$ 21 124,50	Completed
57	Direct Source	Technical assistance for the National Library, including reimbursable costs under Payments 3 and 4, as well as reimbursement of travel expenses related to ISO 9001:2015 and ISO/IEC 27001 activities. This covers the September 2025 re-certification audit, Year 2 continuing assessment for ISO 9001:2015, re-certification and transition audit for ISO/IEC 27001:2025, Stage 1 and Stage 2 audit costs prior to certificate issuance and all associated	PT.BTA Erarcon	payment process completed	\$ 63 724,73	Completed
58	Direct Source	Provision Manage Engine	Prodata System Teknologi	payment process completed	\$ 18 683,00	Completed
59	RFQ	Provision of Drinking Water (Jul, Sep, Oct)	Consorcio Austim Benerage	payment process completed	\$ 936,00	Completed
60	Direct Source	GRP Dug Technology	DUG TECHNOLOGY AUSTRALIA	payment process completed	\$ 645,00	Completed
61	Direct Source	Minor Equipment & Tropical Basic Offshare Safety	Relyon LTD	payment process completed	\$ 6 513,74	Completed
62	RFQ	GRP Sampala Unipessoal Lda	SAMPALA Unipessoal LDA	payment process completed	\$ 400,00	Completed

63	Direct Source	T-Bosiet Training	Lautan Tenang	payment process completed	\$ 2 500,00	Completed
64	Direct Source	Provision of catering services to support ANP events, including anniversary celebrations and HSE-related meetings and public engagements. (Jul-Sep 2025)	Delta Nova	payment process completed	\$ 12 200,00	Completed
65	Direct Source	Catering Service & Catering Service for PSC Singing Cerimony	Ze Moreno	payment process completed	\$ 9 954,00	Completed
66	Direct Source	1 Year Marase Ensire Renewal 2025-2026	PT. Prodata	payment process completed	\$ 18 683,00	Completed
67		Admin Invoice Incaming		payment process completed	\$ 1 764,69	Completed
68	Tender	Maxfront has successfully completed three modules, including the design and development of the ESSG Portal, delivered training for ANP's Integrated Digital system, and supplied Microsoft SQL Server 2022 for the ESSC Project.	MAXFRONT TECH	payment process completed	\$ 310 377,76	Completed
69	Direct Source	Re-Advertisement / Adevertisement	Grupo Media Nacional	payment process completed	\$ 1 500,00	Completed
70	Direct Source	Advers of ANP	AVOZ DE SUARA TIMOR	payment process completed	\$ 175,00	Completed
71	Direct Source	Advertisement ANP Publication	STL	payment process completed	\$ 875,00	Completed

72	Direct Source	Advertisement	Timor Post	payment process completed	\$ 1 200,00	Completed
73	Direct Source	Adveertisement	Jornal Independente	payment process completed	\$ 200 000,00	Completed
74	Direct Source	Provision of HSE training focused on accident investigation and root cause analysis, and Investigate Accident Training for staff - Carlos.	IMTC	payment process completed	\$ 13 806,00	Completed
75	Direct Source	Advertisement of HSE Public Notice	DIARIO NACIONAL GMN	payment process completed	\$ 450,00	Completed
76	Direct Source	Produce ain Office Safety Briefing Video	ERIYANA MULTIMEDIA LDA	payment process completed	\$ 2 250,00	Completed
77	Direct Source	Cerberus FTP License Payment (Aug 2025)	CERBERUS	payment process completed	\$ 4 998,00	Completed
78	Direct Source	Macquarie Cloud Service for ANP	MACQUARIE TELCOM GRUPO	payment process completed	\$ 17 939,33	Completed
79	Direct Source	Tropical Basic Offshore Safety Induction	MSTS ASIA (Singapore) PTE / Relyon LTD	payment process completed	\$ 3 256,87	Completed
80	Direct Source	ANP Participation in Asian Document Submit	Clarvon Grents	payment process completed	\$ 16 381,00	Completed
81	Direct Source	Reduced Rate Registration Feel for the 2025 Model	AIEN	payment process completed	\$ 37 450,00	Completed

82	Direct Source	Management and administration of finance-related accounts, software, and training, including user account setup, duplicate account resolution, Sage 300 functional training, intelligence report handling, cashbook renewal, and ongoing software assurance. (Aug, Oct, Nov-Dec 2025)	APTUS	payment process completed	\$ 20 149,10	Completed
83	Direct Source	Silver Sponsor 3nx3n SEAAOC	INFORAA Connect	payment process completed	\$ 35 402,00	Completed
84	Direct Source	Payment for GIP Personal Accident Insurance	SINARMAS	payment process completed	\$ 1 877,00	Completed
85	Direct Source	World Enerstes Submit Exhibition	FRONTEER COMUNICATIO	payment process completed	\$ 25 608,00	Completed
86	Direct Source	ANP's participation in the OGA 2025 event includes full sponsorship of the stand rental (100%), engagement of an event ambassador, and utilization of the Shell exhibition space.	MALAYSIA EXHIBITION	payment process completed	\$ 28 610,96	Completed
87	Direct Source	Digital Ink Print Ystem Panels	PICO	payment process completed	\$ 2 331,00	Completed
88	Direct Source	Consultancy services, including well supervision, under the first work order for the Bayu-Undan project.	Reverse Engeeng	payment process completed	\$ 44 726,00	Completed

89	RFQ	Rent & Catering For easter Reflection	Salao Canossa Has Laran	payment process completed	\$ 1 775,00	Completed
90	Direct Source	Fusion Exhibition	MT Resource Week	payment process completed	\$ 3 999,99	Completed
91	Direct Source	Completion and payment of the LNG Industry Training Program for the first batch, as well as the implementation of the second batch.	PT. BADA K LNG	payment process completed	\$ 431 858,00	Completed
92	Direct Source	National Library Payment 3: Reimbursable Cost	PT.BITA ENARCON ENG	payment process completed		Completed
93	RFQ	Rent for Second Batch Elimination Test of GIP	Canossa Has Laran	payment process completed	\$ 500,00	Completed
94	Direct Source	Training Course to Nomesia	IIM- Integrate Fassibility	payment process completed	\$ 4 950,00	Completed
95	Direct Source	English Course for GIP & Staff Group A, B period of Aug25	LELI	payment process completed	\$ 11 490,00	Completed
96	Direct Source	Advertise HSE Public Consutantion	RTTL	payment process completed	\$ 600,00	Completed
97	Direct Source	Purchase 8 Sets Indoor Stanless Gins & Recyclable Waste Collaction (sep & Nov 2025)	Caltech	payment process completed	\$ 4 720,00	Completed
98	Direct Source	CQI+IRCA Certified ISO 9001:2015 Lead Audiror Training QMS for Diana Lay & ISO 9001:2015 Lead Auditor Training for SAU	BSI Group SINGAPORE	payment process completed	\$ 4 242,52	Completed

99	RFQ	Dry Powder Fire Extinguisher 6kg& 9kg	GOLDEN DRAGON MACHINERIES	payment process completed	\$ 3 300,00	Completed
100	RFQ	Beverage Package for Signing Cerimony	Timor Plaza	payment process completed	\$ 853,13	Completed
101	RFQ	Procurement and installation of equipment and office furniture, including Samsung Smart TVs of various sizes and mild steel locker cabinets	FASTEP .LDA	payment process completed	\$ 36 075,00	Completed
102	Direct Source	Training Course Drilling Essential for Non-Driling	Integrated Fasebility	payment process completed	\$ 9 900,00	Completed
103	Direct Source	Subscription and access to American Petroleum Institute (API) standards and publications for 2025. (Oct-Nov 2025)	American Petroleum	payment process completed	\$ 12 324,00	Completed
104	Direct Source	Process Safety Management Training for HSE Staff	GAPGROW	payment process completed	\$ 6 809,00	Completed
105	Direct Source	Provision of Legal Support Related to GSSRA & Carbon Capture Storage	Vasco Becker	payment process completed	\$ 394 160,00	Completed
106	Direct Source	Supply Wireless Mouse M185	TIMINDA	payment process completed	\$ 675,00	Completed
107	Direct Source	Provided Car Wash Service	FEFREI LAY	payment process completed	\$ 450,00	Completed
108	Direct Source	Establishment of the Technical Rules for the Fuel	INDUATRIAL HSE SOLUTION	payment process completed	\$ 83 772,56	Completed

109	Direct Source	Provision of support to ANP in delivering technical presentations and providing technical assistance to VGS.	Rahmat Abimanyu	payment process completed	\$ 855,00	Completed
110	Direct Source	Presentation on the IAGS Project Onshore	Agus Hendro Laksono	payment process completed	\$ 1 296,00	Completed
111	Direct Source	Consultancy and facilitation services supporting ANP, including expert services related to specific projects and assistance in the development of the Strategic Plan.	Rohan Phillip Badenhop	payment process completed	\$ 41 800,00	Completed
112	Direct Source	Participation in 4 days Technical Conference	DMG Event	payment process completed	\$ 1 932,00	Completed
113	Direct Source	Subscription to fuel price update services for a one-year period.	Globalen LLC	payment process completed	\$ 3 600,00	Completed
114	Direct Source	Employment in the Extractive Industry	K & L Gate	payment process completed	\$ 157 316,00	Completed
115	Direct Source	Process Safety Management Training for HSE Staff	DRAGON	payment process completed	\$ 6 809,60	Completed
116	RFQ	Purchased of UPT Patch Cards	Zeon International	payment process completed	\$ 948,00	Completed

117	tender	Coordination and execution of shipment and document delivery services, including PPE for Local Content, official letters, signed agreements, and packages to domestic and international destinations, with proper documentation and confirmation of delivery.(Nov-Dec 2025)	ALTUS OIL&GAS	payment process completed	\$ 3 399,71	Completed
118	Direct Source	Provision of meals and accommodation for the Greater Sunrise Project, including venue and dinner arrangements for the Trilateral GSSRA, as well as a courtesy dinner in October 2025.	Palm Springs Hotel	payment process completed	\$ 9 257,00	Completed
119	Direct Source	Training Root Course Analysis & Center Investation	PT. Aura Cahaya Timur	payment process completed	\$ 26 400,00	Completed
120	Direct Source	Reimbursement of share cost for Participating ADIPEC 2025 Exhibition & Oil & Gas Summit	TIMOR GAP	payment process completed	\$ 37 589,04	Completed
121	Direct Source	Catering Gala Dinner for Oil & Gas Summit	L SEVENTU. Lda	payment process completed	\$ 14 762,50	Completed
122	Direct Source	Cocktail Reception for Oil & Gas Summit	JL WORLD	payment process completed	\$ 4 500,00	Completed
123	Direct Source	Renewal of the Endpoint Protection	ISW DEVELOPMENT	payment process completed	\$ 3 443,13	Completed
124	Direct Source	Venue-Gala Dinner for Oil & Gas Summit	Group Media National	payment process completed	\$ 2 500,00	Completed

125	Direct Source	Training Material PPE Venue and Catering	CNEFP Tibar	payment process completed	\$ 19 720,00	Completed
126	Direct Source	Advertise for Notification of Award RFP	Timor Post	payment process completed	\$ 300,00	Completed
127	Direct Source	Provision of communication and media services, including advertisement of RFP award notifications, video broadcasting, and live streaming for the Energy Mining Summit.	GMN	payment process completed	\$ 9 100,00	Completed
128	Direct Source	Hiring Minibus Summit 2025	Timor Vehicles	payment process completed	\$ 2 625,00	Completed
129	Direct Source	Subscription S&P Global Fuel	S&P Global	payment process completed	\$ 58 766,00	Completed
<b>Total Expenditure during fiscal year 2025</b>					<b>\$ 9 729 832,36</b>	