Petroleum Production Sharing Contracts
Kontratu Fahe Produsaun Petróleu

11 December 2010. Updated 11 July 2016

Petroleum activities both in the Joint Development Area (JPDA) and Exclusive Area (TLEA) are conducted according to Production Sharing Contracts (PSCs) signed between the oil companies and the National Petroleum Authority (ANP), or its predecessor the Timor Sea Designated Authority (TSDA). Under Article 30.1(a)(i) of Timor-Leste's 2005 Petroleum Act and Article 20.1(a) the Interim Petroleum Mining Code for the JPDA, all PSCs signed after that date are public documents. The 2005 legislation also included model PSCs for the TLEA and JPDA, which serve as templates for the PSCs for each specific area.

The PSCs signed in 2006 were posted to several government websites at the time, but those sites have been allowed to die, and time these contracts are no longer available on the internet. Therefore, La'o Hamutuk is including them in our website is order to help implement transparency provisions in the law. We continue to urge the Government and the ANP to do the same.

In addition to the summaries below, the ANP website includes some information, as well as the following ANP annual and quarterly reports:

- 2008 Annual Report (English 4.6 MB)
- 2009 Annual Report (English 2.7 MB)
- 2010 Annual Report (English 4.5 MB or Tetum 6.4 MB)
- 2011 quarterly reports: Jan-Mar, Apr-Jun, Jul-Sep, Oct-Dec (all Tetum)
- 2011 Annual Report (English 2 MB)
- 2012 Annual Report (English 3 MB or Tetum 2 MB)
- 2013 Annual Report (English 4 MB or Tetum 2 MB)
- 2014 Annual Report (English 7 MB or Tetum 6 MB)
- 2015 Annual Report (English 5 MB or Tetum 3 MB)

In each of the contracts described below, the first-listed company (in **bold**) is the operator. If the contract number is a hyperlink, it links to the text of the contract itself.

Atividade petróleu iha Area Konjunta ba Dezenvolvimentu Petróleu (JPDA) no Area Eskluzivu (TLEA) la’o ona tuir Kontratu Fahe Produsaun (PSC) ne’ebé asina entre kompañia mina-rai sira no Autoridade Nasionál Petróleu (ANP), ka órgaun ida ne’ebé troka Autoridade Designada ba Tasi Timor (TSDA). Tuir Artigu 30.1(a)(i) Lei Petróleu Timor-Leste iha 2005 (Ingles ka Portuges) no Artigu 20.1(a) Interim Petroleum Mining Code/Kódigu provizóriu ba Mineira Petróleu ba JPDA (Ingles), PSC tomak ne’ebé asina ona hafoin loron asina sai tiha dokumentu públiku. Lejizlasaun 2005 mós inklui modelu PSC (Ingles) ba Area Eskluzivu no JPDA, ne’e serbí nudár modelu ba PSC ba kada area espesífiku.

PSC ne’ebé asina iha 2006 publika iha website balu Governu nian iha tempu ne’ebá, maibé website sira ne’e husik ona labele funsiona, no tempu ba kontratu sira ne’e labele hetan ona iha internet. Nune’e, La’o Hamutuk inklui sira iha ami nia website ho hanoin atu ajuda implementa transparénsia hanesan hateten iha lei. Ami kontinua hodi ezije ba Governu no ANP atu halo hanesan ne’e.

Aleinde ba sumáriu iha okos, website ANP nian inklui informasaun balu, no mós Relatóriu anuál no relatóriu trimestral ANP nian:

- Relatóriu Anuál 2008 (Ingles 4.6 MB)
- Relatóriu Anuál 2009 (Ingles 2.7 MB)
- Relatóriu Annual 2010 (Tetun 6.4 MB ka Ingles 4.5 MB)
- Relatóriu trimestral 2011: Jan-Mar, Abr-Jun, Jul-Set, Out-Dez (hotu iha Tetun)
- Relatóriu Anuál 2011 (Ingles, 2 MB)
- Relatóriu Annual 2012 (Tetun 2 MB ka Ingles 3 MB)
- Relatóriu Annual 2013 (Tetun 2 MB ka Ingles 4 MB)
- Relatóriu Annual 2014 (Tetun 6 MB ka Ingles 7 MB)
- Relatóriu Annual 2015 (Tetun 3 MB ka Ingles 5 MB)

Iha kada kontratu ne’ebé hakerek iha okos, kompañia sira ne’ebé iha lista primeiru (ho **letra mahar**) mak operador. Karik númeru kontratu nian iha hyperlink, ne’e bele liga ba nia testu kontratu rasik.

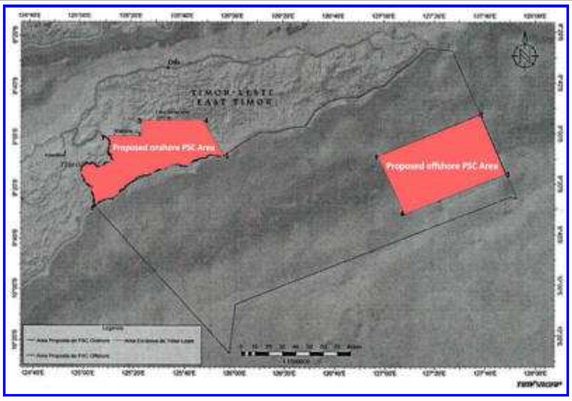
Award to TimorGAP without tender in 2015

On 22 December 2015, Resolution 44/2015 (Portuguese original) came into force, awarding one block in the Timor-Leste Exclusive offshore area and one onshore block to **TimorGAP** to conduct 3D seismic studies and sign Production Sharing Contracts by direct award, without a public tender. ANPM announced the offshore award in January.

The Chinese company BGP started offshore seismic research the next day and handed the results over to TimorGAP and ANP on 10 March 2016. TimorGAP will pay BGP $11.4 million over the next three years for the study.

Kontratu ba TimorGAP lahó prosesu tenderizasaun iha 2015

Iha loron 22 Dezembru 2015, Rezolusaun 44/2015 mai en vigor, fo bloko ida iha TLEA no bloko ida iha rai laran ba **TimorGAP** ne’ebé bele halo estudu sizmiku no asina Kontratu Fahe Produsaun ho ajudikasaun direta, lahó prosesu tenderizasaun ida ne’ebé nakloke, no ANPM halo anunsiu publiku iha fulan Janeiru.

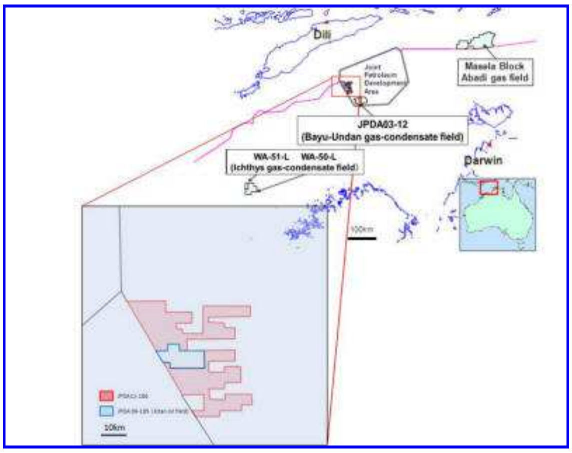


Contract signed in 2013 in the Joint Petroleum Development Area

- **JPDA 11-106** with **Eni** (40.53%), Inpex (35.47%) and TimorGAP (24%) was signed on 13 April 2013 without an open bidding process. It covers 662 square km of relinquished acreage from JPDA 06-105, near the Kitan field, and is expected to tie into Kitan if a commercial discovery is made while Kitan is in production. Operator Eni committed to drill two exploration wells in the area, which includes the Kuda-Tasi and Jahal oil reservoirs, within two years.
  The signing was announced by ANP. This is the first exploration contract for Timor-Leste's state-owned oil company TimorGAP, and it was celebrated by TimorGAP (also Tetum), INPEX and Timor-Leste's government (also Tetum). ANP published the PSC to their website seven months later, after the *Jornal da Republica* published a summary.
  In August 2014 Eni announced plans for two wells in this contract area, and details about these 2015 plans became available in October 2014.
  Kitan ended production in the second half of 2015, and its processing ship departed the area before this block was ready.

Kontratu ne'ebé asina iha 2013 iha Area Konjunta ba Dezenvolvimentu Petróleu

- **JPDA 11-106** ho **Eni** (40.53%), Inpex (35.47%) no TimorGAP (24%) asina iha 13 Abríl 2013 lahó prosesu tenderizasaun ida ne'ebé nakloke. Ne'e kobre 662 km kuadradu hosi area plantadu ne'ebé sees hosi JPDA 06-105, besik kampu Kitan, no ekspeta atu kesi ba iha Kitan bainhira halo deskobrementu komersiál no iha tempu ne'ebé hanesan Kitan iha hela produsaun. Operador Eni iha kometimentu atu halo esplorasaun ba posu sira iha tinan rua nia laran. Asinatura ne'e anunsia hosi ANP (Ingles). Ida ne'e mak kontratu esplorasaun primeiru ba Timor-Leste nia kompañia nasionál petróleu TimorGAP, ne'e selebra hosi TimorGAP, INPEX no Governu Timor-Leste.

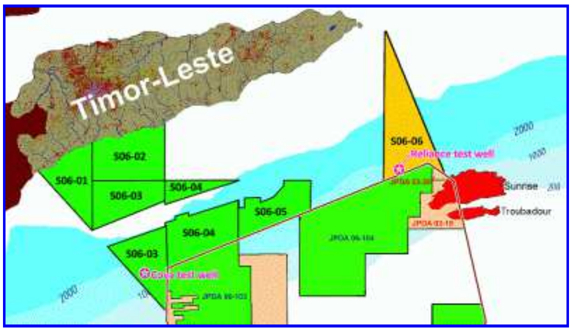


Contracts signed in 2006 in Timor-Leste's Exclusive Area

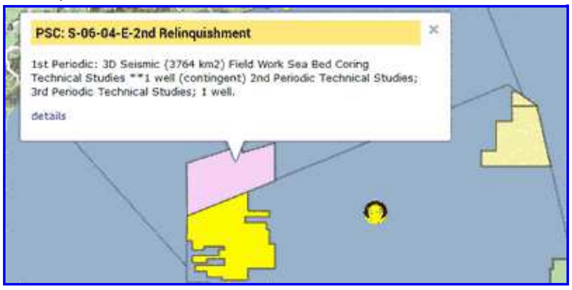
- 06-01 A with **Eni** (80%), GALP (10%), Kogas (10%). Relinquished in 2011.
- 06-02 B with **Eni** (80%), GALP (10%), Kogas (10%). Relinquished in 2011.
- 06-03 C with **Eni** (80%), GALP (10%), Kogas (10%). This area contains the Cova-1 and other test wells. The JV relinquished 25% of this block in 2009. In January 2010, the Cova-1 test well came up dry. Relinquished.
- 06-04 E with **Eni** (80%), GALP (10%), Kogas (10%). The JV relinquished 25% of this block in 2009 and more in 2012.
- 06-05 H with **Eni** (80%), GALP (10%), Kogas (10%). The JV relinquished 25% of this block in 2009 and the rest in subsequent years.
- 06-06 K with **Reliance.** In 2008, Indian Oil Corporation Ltd and Oil India Ltd each bought 12.5% of this PSC. Reliance drilled a test well here in December 2010, but did not find commercial quantities of gas or oil and relinquished the area. They have withdrawn

Kontratu sira ne'ebé asina iha 2006 iha Area Eskluzivu Timor-Leste

- 06-01 A ho Eni (80%), GALP (10%), Kogas (10%). Remata
- 06-02 B ho Eni (80%), GALP (10%), Kogas (10%).
- 06-03 C ho Eni (80%), GALP (10%), Kogas (10%). Area ne'e inklui Cova-1 no posu ba teste perfurasaun sira seluk. Konsorsiu/Joint Venture husik 25% hosi bloku ne'e iha 2009. Iha Janeiru 2010, Cova-1 nia teste perfurasaun la hetan buat ida.
- 06-04 E ho Eni (80%), GALP (10%), Kogas (10%). Konsorsiu husik 25% hosi bloku ne'e iha 2009.
- 06-05 H ho Eni (80%), GALP (10%), Kogas (10%). Konsorsiu husik 25% hosi bloku ne'e iha 2009.
- 06-06 K ho Reliance. Iha 2008, Indian Oil Corporation Ltd no Oil India Ltd ida-idak sosa 12.5% hosi PSC ida ne'e. Reliance halo teste perfurasaun iha posu ne'e iha Dezembru 2010, maibé la hetan kuantidade komersiál ba gas ka petróleu. Kompañia ne'e sai ona hosi Timor-Leste.



The above map is from 2010. By 2014, all PSCs in the TLEA had been relinquished as unproductive, except for the southern part of S06-04, as shown below:



completely from Timor-Leste.

Contracts signed in 2006 in the Joint Petroleum Development Area

Contracts were signed in 2006 for the green areas on the map; older areas are in yellow. The operator of each area is listed in **bold** :

JPDA 06-101A with **Minza Oil and Gas.** (summary). Minza drilled an exploration well in 2011 and conducted seismic exploration in 2012. Most of this area has been relinquished. At the end of 2014, Minza announced that the company was in liquidation. ANPM announced the termination of the contract in January 2016.

JPDA 06-102 with **Petronas** (50%), Korea Gas (30%), Samsung (10%) and LG (10%). (summary)
After four dry wells, this area has been relinquished.

JPDA 06-103 with **Oilex (10%),** Videocon (20%), Bharat PetroResources (20%) and Gujarat State Petroleum Company (20%). (summary).
Pan Pacific Petroleum (15%) and Japan Energy (15%) joined the joint venture in 2009. In January 2011, the ANP agreed to extend the work plan until January 2012. Oilex has drilled two dry wells, and conducted seismic exploration during 2011. At the beginning of 2012 the ANP gave Oilex another year until 15 January 2013, although they will relinquish 25% of the PSC. At the beginning of 2013, ANP extended their contract for another year, with plans to drill a long-delayed third test well in 2013.

On 12 July 2013, Oilex asked the ANP to terminate this contract because they were uncertain about the impacts of the ongoing maritime boundary dispute, as explained by Energy News Bulletin. A month later, Timor-Leste responded by press release. In October, the Prime Minister told local reporters that they would not be allowed to quit their contract, and Oilex summarized the situation on their website.

On 13 May 2015, ANP rejected Oilex's 2013 request to "terminate [the PSC] by mutual agreement and without penalty," telling Oilex that the contract will be terminated but that they owed $17 million in penalties. The companies responded that ANP owes them $56 million in over-expenditure, and informed Australian regulators. The news was reported by Alliance News on 13 and 14 May, Rigzone and Upstream, and the PSC was suspended for two months.

On 15 July 2015, ANP formally notified Oilex that the contract is terminated. Oilex informed regulators, saying that "the parties continue to discuss the financial liability of the contractor." Alliance News reported the

Kontratu sira ne'ebé asina iha 2006 iha Area Konjunta ba Dezenvolvimentu Petróleu

Kontratu sira ne'ebé asina iha 2006 ba area sira ho kór azúl iha mapa; area sira tuan ho kór kinur. Operador ba kada area lista ho **letra mahar**:

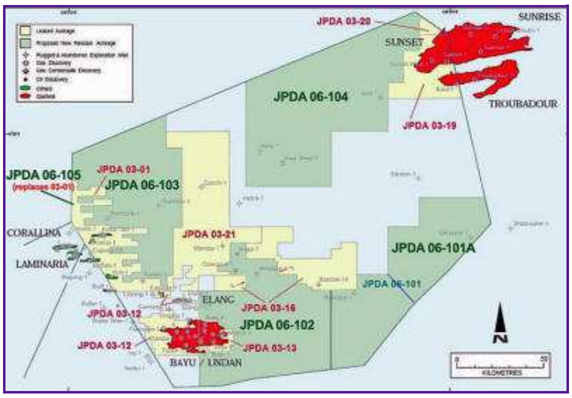
JPDA 06-101A ho **Minza Oil and Gas**. (sumáriu). Minza sei fura posu esplorasaun ida iha 2011. Iha 2014, Minza bankrut, no ANPM fo aviso kona-ba PSC ida ne'e kansela iha Janeiru 2016.

JPDA 06-102 ho **Petronas** (50%), Korea Gas (30%), Samsung (10%) no LG (10%). (sumáriu)
Hafoin posu hat ne'e mamuk, area ne'e husik tiha ona.

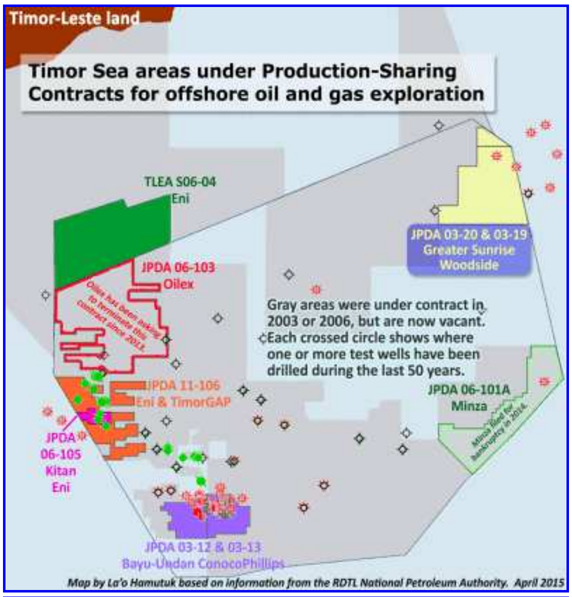
JPDA 06-103 ho **Oilex** (10%), Videocon (20%), Bharat PetroResources (20%) no Gujarat State Petroleum Company (20%). (sumáriu).
Pan Pacific Petroleum (15%) no Japan Energy (15%) hamutuk iha konsorsiu iha 2009. Iha Janeiru, ANP konkorda atu hanaruk planu servisu nian to'o Janeiru 2012. Oilex fura ona kampu rua ne'ebé mamuk, no hala'o seismiku esplorasaun nian durante 2011. Iha inísiu 2012 ANP fó tempu seluk tan to'o 15 Janeiru 2013 ba Oilex, maske sira sei husik 25% hosi PSC. Iha inísiu 2013, ANP hanaruk sira nia kontratu ba tinan ida tan, ho planu atu fura posu teste datoluk nian iha 2013 ne'ebé adia kleur ona.

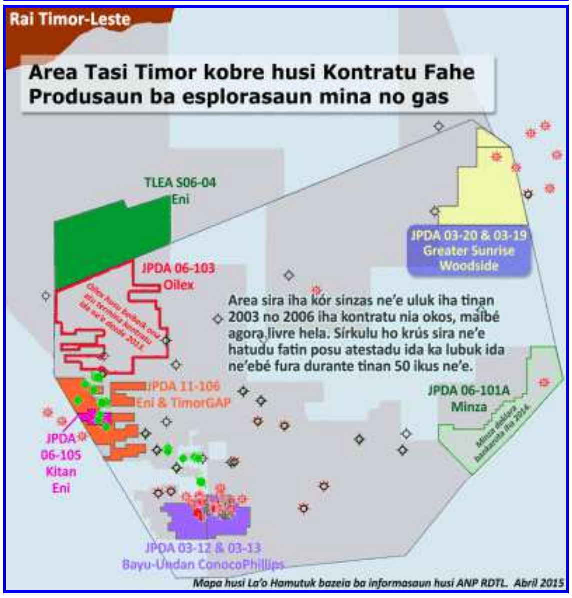
Iha loron 12 Jullu 2013, Oilex husu ba ANP atu termina PSC ida ne'e tanba seiduak iha serteza kona-ba disputa fronteira maritima, hanesan esplika iha Energy News Bulletin. Fulan ida tuir mai, governu RDTL fo resposta ho Komunikade Imprensa (Port.).

Ihs loron 15 Julhu 2015, ANP termina Oilex nia PSC.



The map above is from 2010. By the start of 2015, many of these contract areas had been completely or partially relinquished as unproductive, except for the areas shown below:





The next maps show the situation in early 2016, after the Oilex and Minza contracts were terminated and TimorGAP received a new TLEA area. Green lines show where seismic exploration has been conducted:

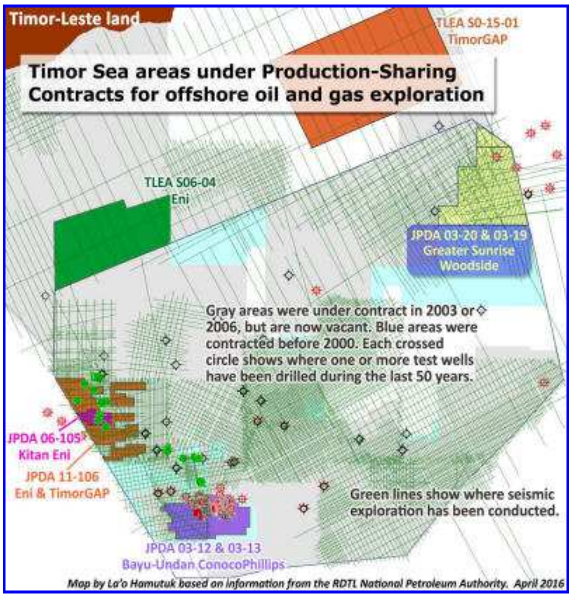
developments.

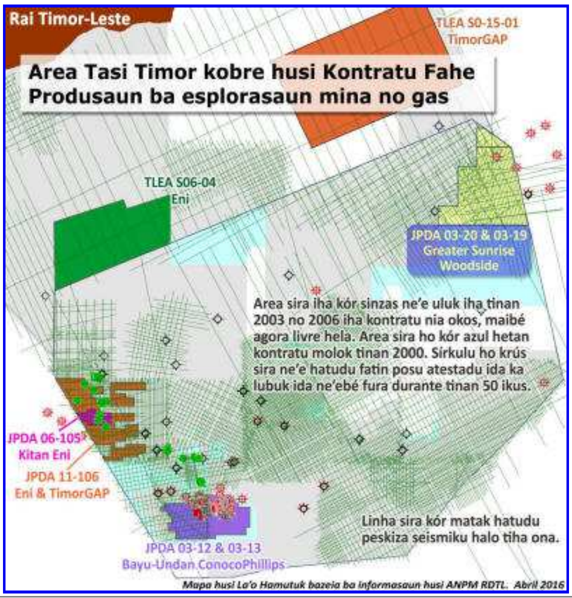
JPDA 06-104 was awarded to Zetex, which withdrew its bid before signing a contract.

JPDA 06-104 ajudika ba Zetex, ne'ebé rezigna an molok asina kontratu.

JPDA 06-105 (replaced part of JPDA 03-01) with **Woodside** (40%), INPEX (35%), Talisman Resources (25%).
In September 2007 Woodside sold its share to **Eni,** although it avoided taxes on the deal. This area contains the Kitan field which began production in October 2012 and is estimated to contain 34.6 million barrels of oil.
In April 2013, Eni (with TimorGap and INPEX) signed PSC 11-106 (above) to explore further in the relinquished parts of this contract area.
In April 2014, Talisman said that it wanted to sell its share of this project, and in June, Malaysian company Hibiscus Petroleum announced it would purchase Talisman's share of Kitan for $18 million, but Hibiscus cancelled the sale on 1 June 2015.
Kitan revenues dropped sharply in 2014 to less than one-sixth of their 2013 levels, largely because the field is nearly depleted. At the beginning of September 2015, Eni announced it will terminate its contract with the processing platform ten months early. Kitan ended production in December 2015 and is being decommissioned.

JPDA 06-105 (troka parte JPDA 03-01) ho Woodside (40%), INPEX (35%), Talisman Resources (25%).
Iha Setembru 2007 Woodside fan nia asoens ba Eni, maske ida ne'e evita atu selu taxa bainhira halo negósiu. Area ne'e inklui kampu Kitan ne'ebé hahú produsaun iha Outubru 2012 no estimasaun iha barríl mina-rai tokon 34.6.
Iha Abríl 2013, Eni (ho TimorGAP no INPEX) asina PSC 11-106 atu halo tan esplorasaun iha parte sira ne'ebé husik ona iha area kontratu ida ne'e.
Iha fulan Abril 2014, Talisman fo sai katak nia hakarak faan ninia parte projetu Kitan, no iha fulan Junu, Hibiscus Petroleum fo sai katak sira sei sosa no selu tokon $18.
Reseitas husi Kitan tun makaas iha 2014, tanba kampu ida ne'e besik hotu. Kitan hapara produsaun iha fulan Dezembru 2015.





Contracts signed before 2006 in the JPDA

Contracts signed before the 2005 laws went into effect are not legally obligated to be published. La'o Hamutuk and others have repeatedly asked the oil companies and relevant authorities to give permission for them to be made available.

The partners in the **Bayu-Undan** joint venture have agreed to publish parts of the contracts, although many paragraphs have been censored. Bayu-Undan is the only currently producing field providing revenue to Timor-Leste. These contracts also include the Elang-Kakatua field which ceased production in 2007. Current partners in Bayu-Undan are **ConocoPhillips** (57.2%), Santos (11.4%), Inpex (11.3%), Eni (11.0%), Tokyo Electric/Tokyo Gas (9.2%).

- **JPDA 03-12** with **ConocoPhillips**, Santos, Inpex, Petroz and Emet (signed on 2 April 2003 to replace an occupation-era contract) was amended in May 2003.
- **JPDA 03-13** with **ConocoPhillips** (signed on 2 April 2003 to replace an occupation-era contract) was amended in May 2003.

The partners in the **Greater Sunrise** joint venture (**Woodside** (33.4%), Shell (26.6%), ConocoPhillips (30%) and Osaka Gas (10%)) refuse to make any parts of their PSCs public, and we have not been able to obtain them. This includes two PSCs inside the JPDA (**JPDA 03-19** and **JPDA 03-20**) and two other contracts in the area occupied by Australia.

Other contracts signed in 2003 are no longer in effect.

- JPDA 03-01 has been replaced by JPDA 06-105.

Kontratu sira ne'ebé asina molok 2006 iha JPDA

Kontratu sira ne'ebé asina molok lei 2005 nian vigora, legalmente laiha obrigasaun atu publika sai. La'o Hamutuk no instituisaun balu dala barak husu ba kompañia mina-rai sira no autoridade sira ne'ebé relevante atu fó lisensa hodi nune'e kontratu sira ne'e ema bele asesu.

Parseiru sira iha Konsorsiu **Bayu-Undan** konkorda atu publika parte hosi kontratu, maske iha parágrafu barak mak hetan sensura. Bayu-Undan mak daudauk ne'e kampu ida de'it ne'ebé fornese reseita ba Timor-Leste. Kontratu sira ne'e mós inklui kampu Elang-Kakatua ne'ebé produsaun remata ona iha 2007. Parseiru daudauk iha Bayu-Undan mak **ConocoPhillips** (57.2%), Santos (11.4%), Inpex (11.3%), Eni (11.0%), Tokyo Electric/Tokyo Gas (9.2%).

- **JPDA 03-12** ho **ConocoPhillips**, Santos, Inpex, Petroz no Emet (asina iha 2 Abríl 2003 atu troka kontratu ne'ebé hala'o durante okupasaun) hetan alterasaun iha Maiu 2003.
- **JPDA 03-13** ho **ConocoPhillips** (asina iha 2 Abríl 2003 atu troka kontratu ne'ebé hala'o durante okupasaun) hetan alterasaun iha Maiu 2003.

Parseiru sira iha konsorsiu **Greater Sunrise** (**Woodside** (33.4%), Shell (26.6%), ConocoPhillips (30%) no Osaka Gas (10%)) rekuza atu halo sira nia parte iha sira nia PSC hodi sai públiku, no ami labele hetan PSC sira ne'e. Ne'e inklui PSC rua ne'ebé iha JPDA nia laran (JPDA 03-19 no JPDA 03-20) no kontratu rua seluk ne'ebé okupa hela hosi Australia.

Kontratu seluk ne'ebé asina iha 2003 la vigora ona.

- JPDA 03-01 troka ona ho JPDA 06-105.

- JPDA 03-16 with ConocoPhillips (100%). Terminated in 2006 when ConocoPhillips declined to sign a new contract with the TSDA under the new Petroleum Mining Code.
- JPDA 03-21 with ConocoPhillips (75%) and Eni (25%). Terminated in 2006 when the joint venture declined to sign a new contract with the TSDA under the new Petroleum Mining Code.

- JPDA 03-16 ho ConocoPhillips (100%). Termina iha 2006 bainhira ConocoPhillips lakohi atu asina kontratu foin ho TSDA tuir Petroleum Mining Code/Kódigu ba Mineira Petróleu ne'ebé foun.
- JPDA 03-21 ho ConocoPhillips (75%) no Eni (25%). Termina iha 2006 bainhira konsorsiu lakohi atu asina kontratu foun ho TSDA tuir Petroleum Mining Code/Kódigu ba Mineira Petróleu ne'ebé foun.

Timor-Leste's oil stolen by Australia

The Laminaria-Corallina oil field, just outside the JPDA, is closer to Timor-Leste than to any other country and should belong to Timor-Leste under international legal principles. Since operator **Woodside** began production in 1999, Laminaria-Corallina has paid more than $2 billion in taxes to the Australian government and not one penny to Dili.

The project spreads over two contract areas:
* Laminaria is owned 59.9% by Woodside and 40.1% by Talisman
* Corallina is owned 66.7% by Woodside and 33.3% by Talisman.

In April 2014, Talisman said it wanted to sell its share of the Laminaria-Corallina project. In May 2015, the entire Talisman company was acquired by Repsol.

In June 2015, the *West Australian* reported that Woodside was looking to sell its portion. The sale was finalized to an unnamed buyer on 29 September, and transfer of ownership is expected in the second quarter of 2016. The *West Australian* "understood" in mid-October that the price (including the FPSO) will be AUD $100-$300 million, and the buyer is the "low-profile Brisbane company Westside."

The deal to sell the field was announced (also Tetum) in May 2016, with both Woodside and Talisman selling their holdings to Northern Oil & Gas Australia, a new company owned by former WestSide founder Angus Karoll.

During its 15-year production history, Laminaria-Corallina generated about $6.8 billion in sales for Woodside and its partners, of which about $2.2 billion was paid to Australia. Timor-Leste got nothing.

Australia nauk mina-rai Timor-Leste

Kampu mina-rai Laminaria-Corallina, sai hosi JPDA, besik liu ba Timor-Leste duke ba nasaun seluk ida no Timor-Leste mak tenke sia na'in tuir prinsipiu legal internasionál. Dezde operador **Woodside** hahú produsaun iha 1999, Laminaria-Corallina selu liu biliaun $2 iha taxa ba Governu Australia no laiha buat ida ba Timor-Leste.

The future

Although results to date have not been very promising, the Government remains optimistic. They hope to do another bidding round on vacant JPDA acreage and onshore area in the next year or two, and one in Timor-Leste's exclusive maritime area (TLEA) sometime after that.

In June 2014, the National Petroleum Authority held public consultations on new regulations and model PSCs for the TLEA and onshore areas, and La'o Hamutuk made a submission.

In April 2015, La'o Hamutuk analyzed how much of Timor-Leste's oil and gas wealth is remaining to be exploited, and published Timor-Leste's oil and gas are going fast (also blog and Tetum). In June, we responded (also Tetum) to allegations that our information was unfounded.

This debate continues until today. On 10 March 2016, La'o Hamutuk explained Santos' report that Bayu-Undan is 93% depleted in Indicators have Consequences.

Futuru

Maske rezultadu ohin loron la dun fó promesa ida ne'ebé di'ak, Governu nafatin optimistiku. Sira espera atu halo rounde seluk ba tenderizasaun nian ba area sira ne'ebé mamuk no abandonadu iha JPDA iha tinan ida ka rua oin mai, rounde sida iha area eskluzivu Timor-Leste dala ruma hafoin JPDA nian.

Iha Junu 2014, ANP halo konsultasaun publiku kona-ba regulasaun foun ba TLEA no modelu Kontratu Fahe Produsaun rua ba TLEA no rai maran, no La'o Hamutuk hakerek submisaun ida.

Iha Abril 2015, La'o Hamutuk analiza montante rikusoin mina no gas Timor-Leste nian nafatin iha tasi okos atu esplora iha futuru, no publiku ona Mina-rai no gas Timor-Leste nian besik hotu ho lalais.

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