

GOVERNMENT RESOLUTION No. 39/2016

of 23 November 2016

CONCERNING THE SUBDIVISION OF THE ONSHORE BLOCK

In December last year, Government Resolution No. 44/2015 of 22 December was approved, authorizing the participation of TIMOR GAP, E.P. in the production sharing contracts of certain blocks in the Onshore and Offshore of the Timor-Leste Exclusive Area.

At the beginning of this year, TIMOR GAP, E.P. initiated discussions at a technical and commercial level to carry out joint petroleum operations in those areas, having approached companies in the sector operating in different contexts and geographical areas.

With regard to the Onshore Block, after analyzing all available information on the respective contract area and conducting field visits in that region, it was concluded that the subdivision of the contract area of the Onshore Block into three distinct areas is a way of encouraging the interest of more companies to participate, in partnership with the public company, in the exploration and production of hydrocarbons in that area.

On the other hand, it is considered that the subdivision into three separate contract areas will make it possible to optimize the quantity and quality of Onshore oil and natural gas prospecting and exploration activities, with the public interest in attracting more private investment for this purpose.

Thus, the Government resolves, under the terms of paragraph o) of no. 1 of article 115 of the Constitution of the Republic, in conjunction with no. 2 of article 6 of Decree-Law no. 31/2011, of 27 July, the following:

1. To approve the subdivision of the Onshore Block determined in the Government Resolution No. 44/2015 of 22 December into three distinct blocks, whose newly-delimited contract areas are described and mapped in Annex I to this Resolution and of which it is an integral part.
2. To authorize the participation of TIMOR GAP, E.P., with a participation interest of 100% or less, in the production sharing contracts for the three blocks in the Onshore referred to in the preceding paragraph.
3. That TIMOR GAP, E.P.'s participation shall be carried out through limited liability companies, what it wholly owns, with the sole purpose of participating in oil operations.
4. This Resolution shall enter into force on the day following its publication, with retroactive effect from 22 November 2016.

Approved by the Council of Ministers on 22 November 2016.

Be it published.

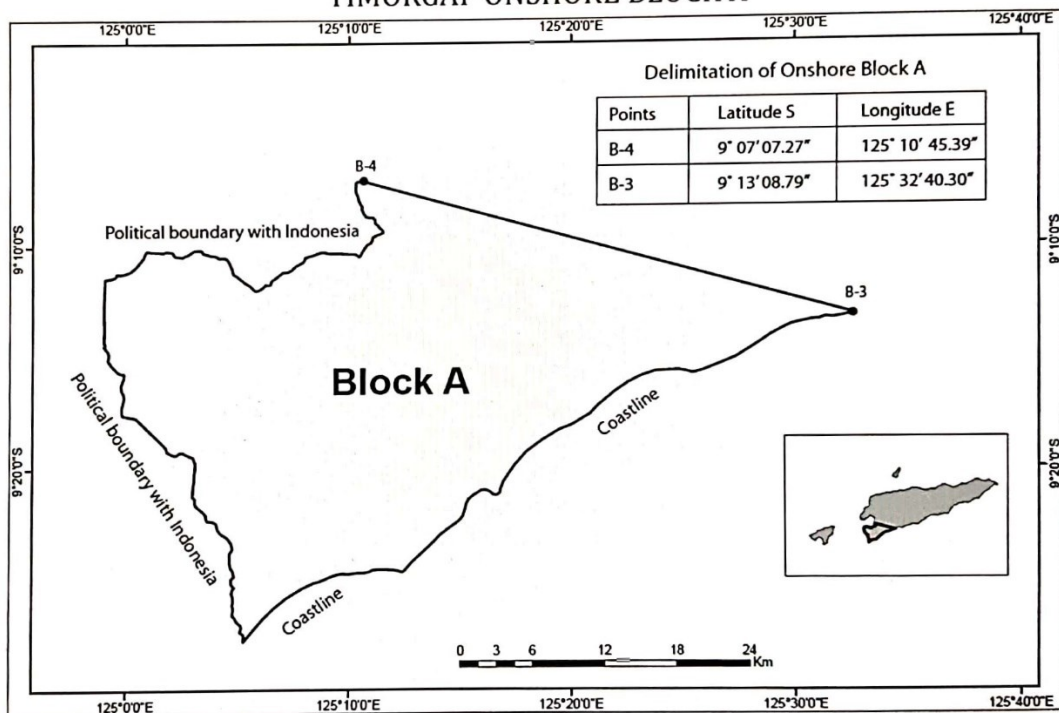
The Prime Minister,

Dr. Rui Maria de Araújo

Anexo I

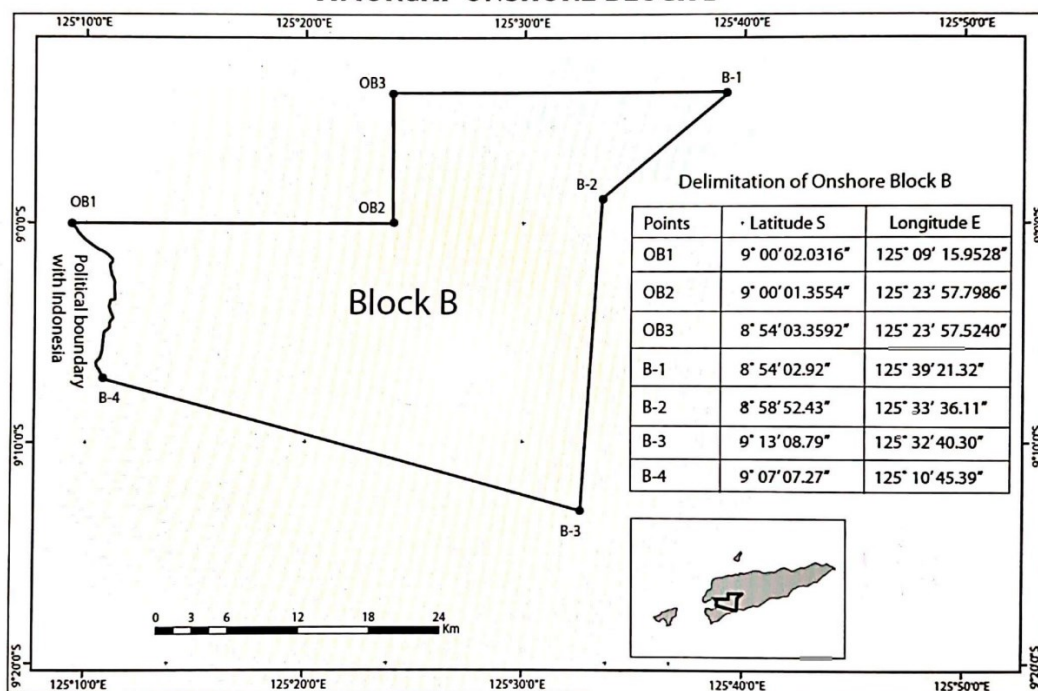
Descrição e Mapa da Área do Contrato para o Bloco A

TIMORGAP ONSHORE BLOCK A



Descrição e Mapa da Área do Contrato para o Bloco B

TIMORGAP ONSHORE BLOCK B



Descrição e Mapa da Área do Contrato para o Bloco C

TIMORGAP ONSHORE BLOCK C

