



## **Autoridade Nacional do Petróleo**

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### **PUBLIC NOTICE – TERMINATION OF AUTHORIZATION OF PSC TL-SO-T 19-14**

Pursuant to Article 29.1 (c) of Law 6/2019 of 4<sup>th</sup> December, second amendment of Law no. 13/2005, 2<sup>nd</sup> September Petroleum Activity Law, Autoridade Nacional do Petróleo (ANP) published the termination of Authorization of TL-SO-T 19-14 with the details are as follows:

#### **Parties**

On 28<sup>th</sup> August 2019 after the ratification of maritime boundary, the Autoridade Nacional do Petróleo e Minerais (ANPM) now become Autoridade Nacional do Petróleo (ANP) on behalf of Government of Timor-Leste signed a Production Sharing Contract TL-SO-T 19-14 (PSC) with the Carnarvon Petroleum Timor Unipessoal, Lda a corporation organized and existing under the laws of Timor-Leste with registration number 20003254, having its registered office at Timor Plaza, Level 4, Office No.415, Comoro, Dom Aleixo, Dili, Timor-Leste (Contractor).

#### **Facts**

As part of compliance to the Contractor's minimum exploration requirement under Article 4 of PSC, by the end of year 2021, Carnarvon Petroleum Timor proceeded with drilling a well of Buffalo-10 with result of unsatisfactory. Hence, the future development of field is commercially unviable.

Therefore, pursuant to Article 2.3.a. (iv) of PSC and Article 5 (a) of the Decree-Law no. 26/2019 of 27 August on Transition of Petroleum Titles and Regulation of Petroleum Activities in the Buffalo field, the Authorization granted by the ANP to Carnarvon Petroleum Timor Unipessoal, Lda through the PSC TL-SO-T 19-14 has been terminated with the effect on 16<sup>th</sup> December 2024.

# Map of the location from PSC TL-SO-T 19-14

