



GREATER SUNRISE GASFIELD OVERVIEW OF PROJECT

Timor-Leste – Singapore Business Forum

BACKGROUND INFORMATION

- **Project Location:** Greater Sunrise gas field to landfall at Beaçó, (~231 km)
- **Contingent Resources (2C) :** 5.1 Tcf (6.7 Tcf by TG), and 226 MMbbls Condensate (GIIP ~ 11.23 Tcf).
- **Project Design:** performed by international oil and gas engineering companies such as JPKenny, HR Wallingford, Amec Forster Wheeler, etc.
- **Project schedule:**
 - (i) FID (Final Investment Decision): by 2021
 - (ii) Construction: start 2021/22
 - (iii) Commissioning/operation of facilities : 2025/26 (incl. Upstream & LNG Plant)
- **Financing Arrangements** by Q4 2019
- **Upstream Feedgas:** up to 900 mmscfd, with **LNG Output:** 5 mtpa

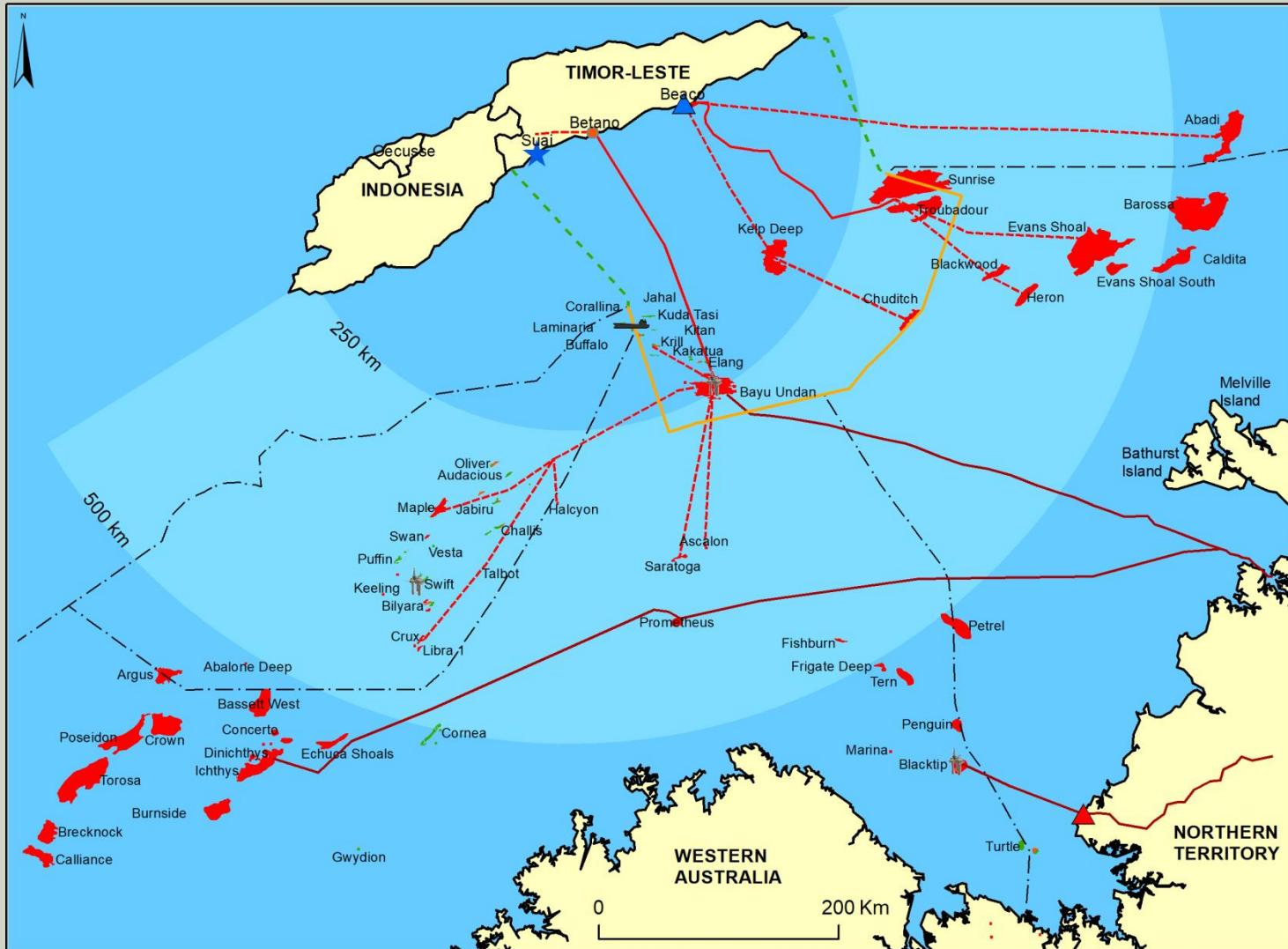
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- **Project Sponsors/Equity Owners:**
 1. **Upstream:** - Unincorporated Joint Venture between TIMOR GAP (56.56%), Woodside Petroleum (33.44%) and Osaka Gas (10%).
 2. **Downstream:** Proposed Incorporated JV to be called – TLNG Co., Lda & TLNG Pipeline Co., Lda (shareholders to be TL/TG + **others/investors**)

- **Project Operator(s):**
 1. **Upstream:** Woodside Petroleum
 2. **Downstream:** TLNG Co. to enter an Operation & Maintenance Contract with third parties (e.g. PT Badak, Woodside Petroleum, PTT, etc.)

- **EPC** can be reputable international EPC companies:
 1. **Upstream:** managed by Woodside as the Operator of the upstream project
 2. **Downstream:** managed by TLNG Co./TG as equity owner of the downstream project. The downstream project is divided into three projects:
 - a. Marine Facilities by Timor-Leste Government/TG
 - b. Pipeline by TLNG Pipeline Co., and
 - c. LNG Plant by TLNG Co.

PROJECT LOCATION AND GAS FIELDS NEARBY



Legend

- Gas Pipeline
- - - Proposed Pipeline
- - - - - Possible Pipeline
- Timor Leste- Australia
- - - - - Timor Leste-Indonesia
- ★ Suai Supply Base (SSB)
- ▲ TLNG
- ▲ Onshore Gas Plant
- Conventional Platform
- FPSO vessel
- Gas Fields
- Oil & Gas Fields
- Oil Fields

VULCAN

- 1.3 trillion cubic feet of gas
- 1.2 trillion cubic feet of undeveloped
- 31 million of barrel of condensate
- 31 million of barrel undeveloped
- 357 million barrel of oil
- 31 million of barrel undeveloped

GREATER KELP-SUNRISE

- 20.2 trillion cubic feet of gas
- 10.7 trillion cubic feet of undeveloped
- 379 million of barrel of condensate
- 54 million of barrel undeveloped
- No oil

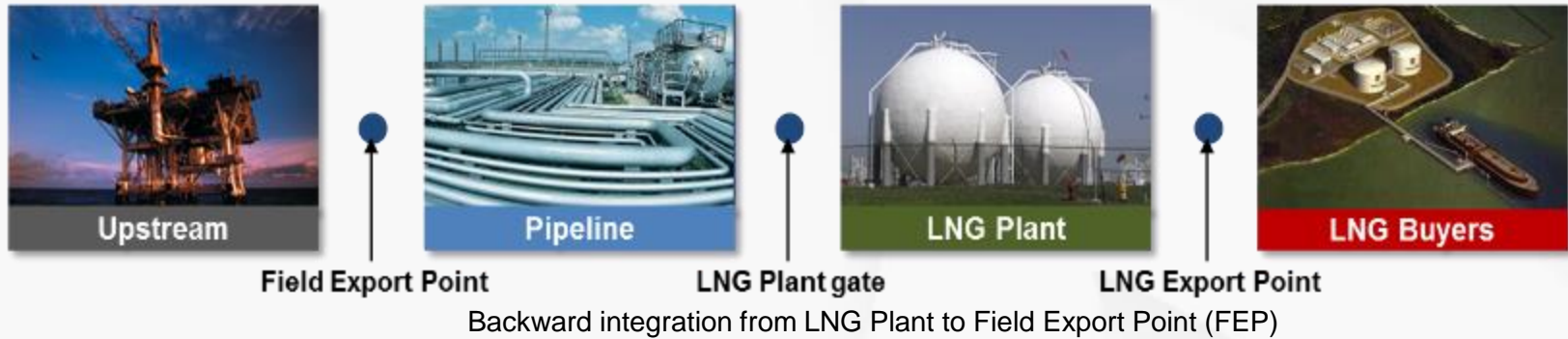
SAHUL-NANCAR-FLAMINGO

- 3.4 trillion cubic feet of gas
- 50 billion cubic feet of undeveloped
- 233 million of barrel of condensate
- 4 million of barrel undeveloped
- 337 million barrel of oil
- 227 million of barrel undeveloped

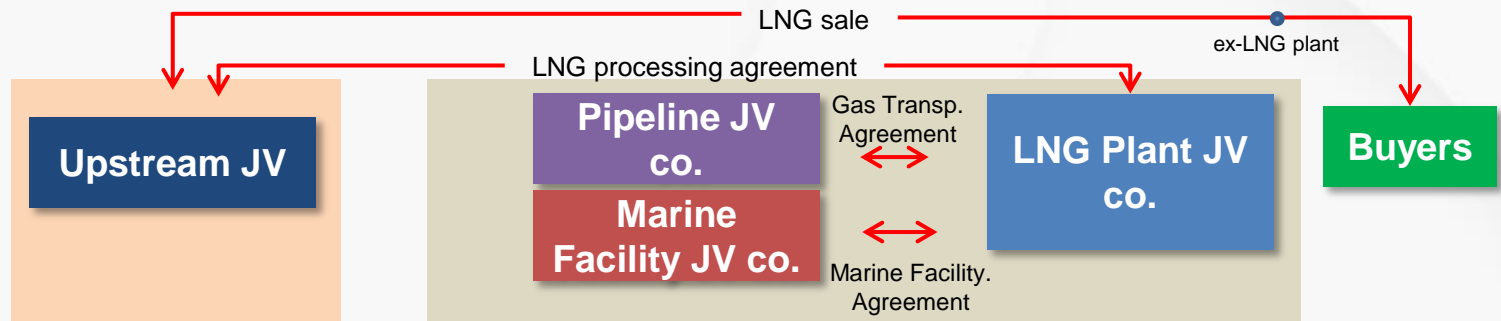
SOURCE

- www.dmp.wa.gov.au/./documents/122020_Petroleum_WA_2012.pdf
- www.dmp.wa.gov.au/./documents/PWA_April_2011.pdf
- www.dmp.wa.gov.au/./documents/111352_PWIA_September_2011.pdf
- www.dmp.wa.gov.au/./documents/121750_Petroleum_WA_.pdf

COMMERCIAL MODEL & OWNERSHIP STRUCTURE



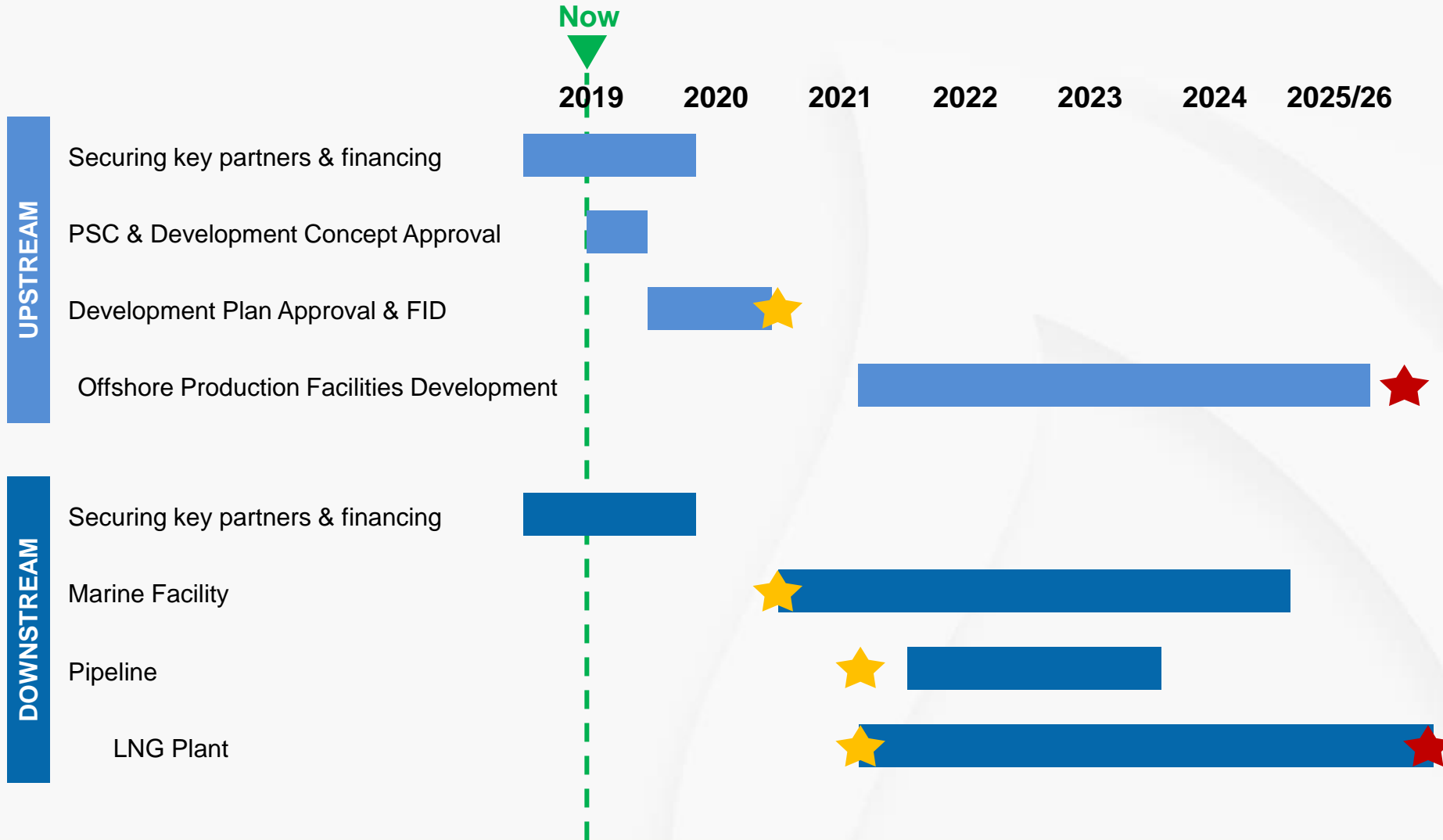
Tolling Model:



Processing & Transportation Fees/tariff (Tolling Fee)

- ★ Final Investment Decision (FID)
- ★ First Gas

PROJECT SCHEDULE



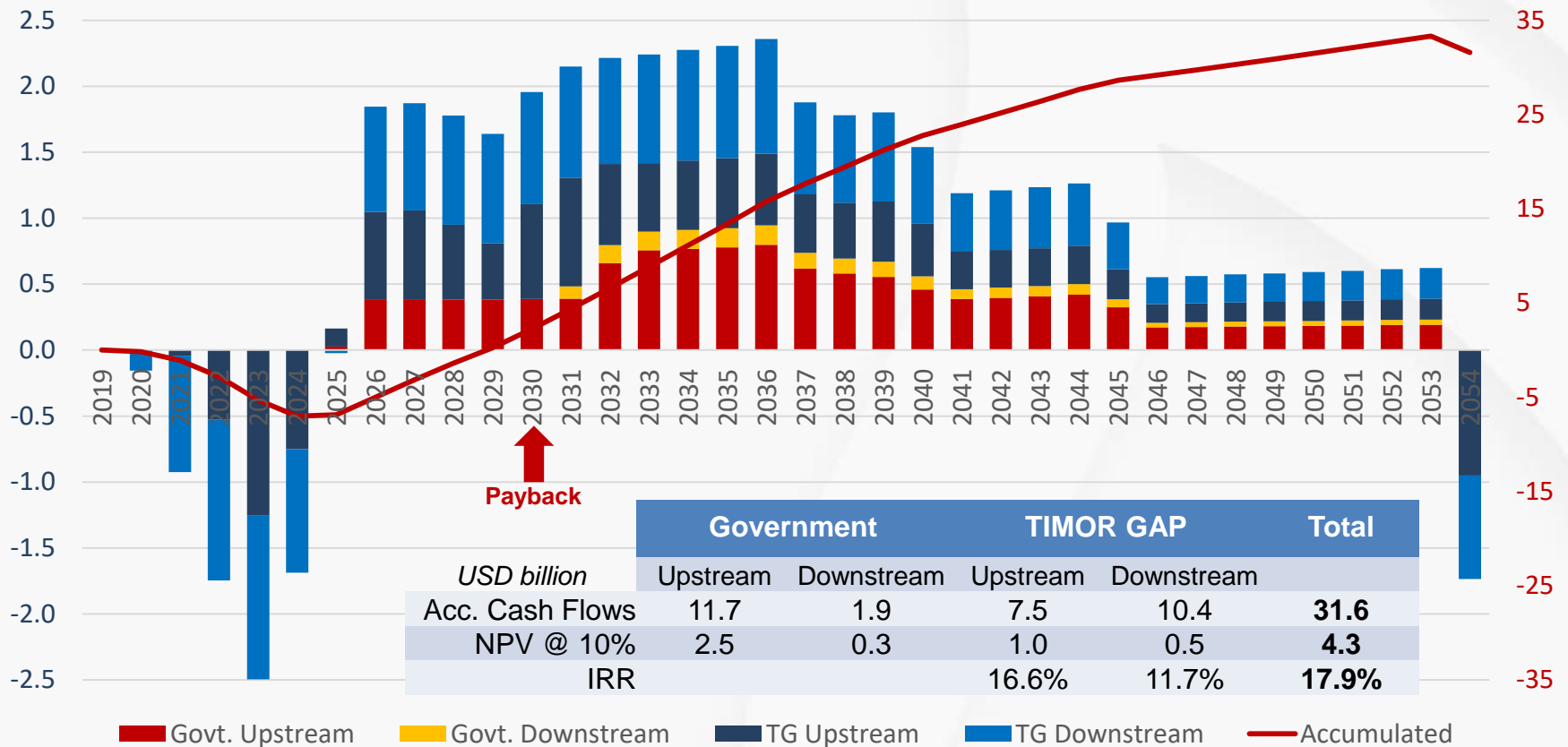
Key assumptions

- Prices: Oil \$62.5/barrel; LNG \$7.8/mmbtu
- Capex: \$5.6 bn (upstream) + \$6.7 bn (downstream)
- Opex (\$/yr): \$144MM (ups) + \$86MM (dwn)
- Downstream tariff:
 - LNG/Marine Facilities: \$3.5/mmbtu of LNG
 - Pipeline: \$0.5/mmbtu of natural gas
- TG owns 56.56% of upstream; 60% of LNG Plant and Pipeline; 100% of Marine Facility
- Fiscal regime TBD in MBT Trans. Arrangements

GREATER SUNRISE ECONOMICS

Timor-Leste cash flows (USD billion)

Accum. cash flows (USD billion)



OIL & GAS SERVICES CAPABILITIES DEVELOPMENT: SUAI SUPPLY BASE

To Support the Greater Sunrise Development certain engineering, fabrication and services sectors are to be built and developed in Timor-Leste, e.g. Suai Supply Base.

There will be several mini-shore bases, and typical warehouses, yard and open area of up to 1000 hectares for *industries, fabrications, and services in oil and gas industries such as drilling, fuel bunkering, catering, waste management, pipe threading and repairing, storage and warehousing, wirelines, drilling mud services, seismic and drilling services, supply vessels, tug boats, compressors & pumps repairs, spare parts supplies, emergency & oil spill response services, etc., to name a few.*



AREA LOCATION
SSB: 1113 ha | NOVA SUAI: 213
ha

BUSINESS OPPORTUNITIES :

Oil and gas services and engineering companies are sought to establish their services in Timor-Leste/Suai



Marine Services

- Rig Agency
- Rig/Vessel Lay-up
- Tug Boats
- Vessel Chartering
- AHTS & PSVs
- Rig Tow
- Crew Change



Facility Rent & Management

- Warehouse /Yard Management
- Bulk Plant Area
- Port-a-camp
- Office Space
- Equipment Rental
- Cargo Handling
- Security Services
- Waste Management
- Fuel/Water Supply



Supply Chain Services

- International Transportation
- Customs Clearance
- Heavy Lift Transportation
- Material Management
- Dangerous Goods Handling
- Hand-Carry & Hotshot
- Air/Sea Chartering
- Helicopter Operations



Oilfield Support Services

- Engineering
- Fabrications (small to big)
- CCU & Basket Rental
- Equipment Rental
- Manpower Supply
- Inspection Services
- Procurement Services
- Oil Spill Response
- Maintenance Services
- Pipe Repair & Threading
- Seismic Surveys
- Drilling Rigs Stations
- Drilling Muds
- Bunkering



Thank You