The crocodile wakes

Legend says Timor-Leste was formed from the back of a giant sleeping crocodile. The resource-rich nation is asleep no more.

Oil & Gas

A US$16.6 billion investment in the country’s sovereign wealth fund – the Petroleum Fund – has been hailed as one of the biggest in recent times, with the government keen to ensure the funds are used wisely.

Treasures in the south

Off the country’s south coast, the Timor Sea is rich in hydrocarbons. Timor-Leste is already engaged in joint production of oil and gas in the Chevron-operated Multinational Development Project, and the country is on track to produce its first oil and gas in 2023.

Transform and energize

The East Timor project will open up a 140 km corridor along Timor-Leste’s south coast, complete with transport, water and electricity infrastructure. The country aims to become a global hub for offshore oil and gas exploration, with the potential to generate billions of dollars in revenue over the next decade.

In a short span of nine years, the country’s sovereign wealth fund – the Petroleum Fund – has ballooned to US$16.6 billion.

New acreage release

After a five-year hiatus, Timor-Leste is preparing for its next energy drive to plug the country’s need for natural gas by the end of the year. Companies will be invited to tender for exploration and production contracts.

In short, Timor-Leste is aiming to leverage its natural resources to drive economic growth and development, with a focus on sustainable and responsible resource management.

Mr Francisco Moreira, President & CEO, TIMOR CAF


Investing in human resources

With all its renewable and non-renewable resources, Timor-Leste needs trained and skilled workers to ensure the sustainability of its energy sector and its economy. The government is committed to investing in education and training to equip its citizens with the necessary skills for the job market.

Mr Guadalupe de Silva

Mr Guadalupe de Silva, President of ANP (Autoridade Nacional dos Petróleos), emphasizes the importance of training and education in the petroleum sector. ANP is working with local universities and technical institutes to ensure a steady supply of trained professionals.

In the future, Timor-Leste’s oil and gas industry is expected to contribute significantly to the national economy, creating jobs and generating revenue. However, it is crucial that the country invests in education and training to ensure a sustainable and responsible energy sector.

Mr Alfredo Peru, Minister of Petroleum and Mineral Resources

Mr Alfredo Peru, Minister of Petroleum and Mineral Resources, underscores the importance of investing in human resources. He highlights the role of ANP and partnerships with universities in ensuring the country has the necessary skills to support its oil and gas industry.

Mr Guadalupe de Silva

Mr Guadalupe de Silva, President of ANP (Autoridade Nacional dos Petróleos), speaks about the importance of training and education for the petroleum sector.

Moumissane, for example – an oil and gas producing country and future energy expert, visited Timor-Leste and met with the Ministry of Petroleum and Mineral Resources to discuss the potential for collaboration in the sector.

Mr Francisco Moreira, President & CEO, TIMOR CAF

Mr Francisco Moreira, President of TIMOR CAF, which is leading the exploration and development of offshore oil and gas resources in Timor-Leste.