



East timor energy storage market

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A sale and purchase deed has been signed, with Timor Gap to participate in BUJV for the remainder of the project's lifespan, with the production-sharing contract for Bayu-Undan running to 30 June 2026 or until extraction ends, said operator Australian independent Santos.

BUJV includes the near-depleted gas field located 500km northwest of Australia in East Timorese waters, which formerly produced feedstock for the 3.7mn t/yr Darwin LNG terminal operated by Santos. Darwin LNG is preparing to receive next year the first gas from Santos' Barossa project, while Bayu-Undan continues to produce natural gas liquids and for the Australian domestic market.

Timor Gap is the majority shareholder in the Greater Sunrise LNG project, presently in the concept select phase. The Australian government is pressing for more action after years of stalled progress with concerns China could instead develop the field in partnership with East Timor. Greater Sunrise partners Timor Gap with 56.56pc, Australian independent Woodside with 33.44pc and Japanese utility Osaka Gas with 10pc.

Development of the 5.1 trillion cubic feet Greater Sunrise gas and condensate field is back on the agenda for Woodside Energy (ASX:WDS), but the odds of progress look as difficult as ever, reported EnergyQuest. Significantly, all stakeholders in Sunrise should be talking about plate tectonics rather than economics, suggested the consultancy in its latest report.

In April, the chief executive of Sunrise operator Woodside, Meg O'Neill, called for "serious consideration" to be given to re-starting development of Sunrise as many countries scramble for alternatives to Russian gas supply.

Woodside has a 33.44% stake in Greater Sunrise. East Timor's national oil company Timor GAP holds 56.56% after buying out Shell and ConocoPhillips in 2018. Japan's Osaka Gas holds the balance of 10%.

About 70% of Greater Sunrise – consisting of the Sunrise and Troubadour fields – lies in East Timor's (also known as Timor Leste) seabed following a 2018 maritime boundary deal with Australia. The fields are only about 150 km south of Timor Leste's coastline but in between lies the 3,300 metre-deep Timor Trench, noted EnergyQuest.

As the consultancy highlighted "the perennial issue for Sunrise is the insistence of the Timor-Leste government on onshore processing. One of the greatest champions of this proposal is independence hero and Nobel prize winner Jose Ramos-Horta, who was re-elected as president in April 2022."

Swinburne University's Professor of politics and international relations, Michael Leach, said the re-election of Ramos-Horta was step one of a two-step plan to install the country's first president, Xanana Gusmao, as prime minister and resurrect the onshore liquefied natural gas (LNG) processing plan, according to a report in The Australian on 25 April.

However, while the Australian media have pedalled that narrative since Horta's presidential victory, Energy Voice understands that the new president might take a more pragmatic view to the development of Sunrise. Horta will be no pushover when it comes to Gusmao, even though the latter is a towering figure of Timorese politics and has raised unrealistic expectations of employment opportunities and economic benefits from piping Sunrise gas to East Timor for processing.

Indeed, the agreement on production-sharing contract (PSC) terms are crucial before any development plans for Sunrise can proceed. But as one industry source told Energy Voice "the leadership of East Timor's National Authority of Petroleum and Minerals (ANPM) seems more interested in flying around the world promoting its proposed carbon capture and storage (CCS) hub at Bayu Undan, rather than focusing on finalising a PSC for Sunrise, which arguably should be a top priority for the upstream regulator. That's its job."

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