

East timor energy storage regulations

CLDP gathered representatives of Timor-Leste's National Petroleum and Minerals Authority (ANPM) and experts from various U.S. government agencies to discuss Timor-Leste's priorities and interests in carbon capture and storage (CCS). U.S. government experts provided insight on regulatory bodies that handle CCS regulations in the United States and described effective regulatory strategies. Additionally, CLDP shared a revised scope of work to assist ANPM to develop their carbon capture legal and regulatory regime.

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Santos has secured the backing of the East Timor authorities to progress plans to develop carbon storage at the depleting Bayu-Undan gas field in the Timor Sea, a potential cross-border project that could open up a new revenue stream for the tiny nation.

The accord with East Timor's petroleum and minerals authority provides for testing the reservoir and facilities at the offshore site for the storage of 10 million tonnes a year of carbon dioxide. Santos said in May the venture could involve partners in Europe, Asia and Australia.

Fast-moving plans for a Santos-led carbon capture and storage (CCS) project at the Bayu Undan field offshore East Timor, that would see the nation import Australia's waste, have been described as "carbon colonialism" by independent thinktank La’o Hamutuk.

Charles Scheiner, an analyst at the Timorese NGO, warned that Santos (ASX:STO), Eni (BIT:ENI), as well as Australia, are hoping to exploit an impoverished neighbour, by implementing the proposed CCS scheme, targeted to start-up in 2025. If successful, it would be one of the biggest carbon storage sites globally.

"I think most people would not want Timor Leste to import Australia's waste and would be appalled at being used to justify further destruction of the climate," said Scheiner, speaking on Tuesday during a webinar about CCS organised by the Environment Centre NT. East Timor is also known as Timor Leste.

In the push for a "net zero" world, carbon capture is a critical piece of the jigsaw. Numerous CCS projects are now moving forwards around the world, aimed at significantly reducing the carbon emissions of oil and gas assets to ensure future project competitiveness as stakeholders increasingly demand more action on emissions, reported energy research company Wood Mackenzie. Indeed, Santos hopes CCS will make its Barossa gas development offshore Australia more palatable as the energy transition accelerates.

Santos and Eni hope to store 10 million tons per year of carbon dioxide (CO₂) in the Bayu-Undan field once it is depleted, equivalent to 1/39th of Australia's 2018 emissions. "From a Timorese perspective, this is 16 times

as much carbon as the entire country emitted that year," noted Scheiner.

"In addition to helping the companies and Australia claim "net zero" while exploiting Barossa and Evans Shoal, this will enable them to delay the costs of decommissioning Bayu-Undan and restoring it to a safe, stable condition. Even if they don't get an Australian government subsidy for this CCS project in Timor-Leste, they will have the advantage of much looser environmental and operational regulations, out of sight of the Australian government and people," said Scheiner.

Unfortunately, the Timorese government has become addicted to easy rents from the petroleum industry and the country's regulator ANPM has been quick to start collaborating with Santos. In September, the pair signed a memorandum of understanding covering the Bayu Undan CCS project.

Crucially, there has never been any public discussion about how much Santos will pay to store CO2 in East Timor from its Barossa development. It is also unclear how long Santos will be responsible for the CO2 planned to be buried at Bayu Undan or what happens further down the road. Worryingly, it seems East Timor will get Santos' waste as well as the responsibility to keep it out of the atmosphere forever.

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Web: <https://hollanddutchtours.nl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

