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PRESS RELEASE

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One Hundred Thousand Masks Donated to Timor Leste

As Asian economies reopen against a backdrop of an increasing number of global COVID 19 cases Timor Resources and Lake House Fund Management have donated and delivered to Dili one hundred thousand masks.

Oil exploration company Timor Resources donated 100,000 boxes of face masks to Xanana Gusmao.

Timor Resources is the Operator of the first onshore exploration permits granted. Timor Resources will drill in late Q4, on receipt of the Environmental Approval to drill which will be issued by the ANPM under the Onshore Regulations in the coming weeks.

Lake House is a private investment company founded by Hong Kong native Charles Brown, who is also Chairman of Emeritus and Founding Board Member of the United Nations Peace Development Foundation in China. Mr Brown has previously donated masks to the Kingdom of Spain, the Federal Republic of Germany and Région Sud in France.

Timor Resources commended the Timorese government and people of Timor Leste who have successfully demonstrated world class responses and have controlled the spread of COVID 19 in Timor-Leste. Mr Brown wanted to help as the country re-opens, believing, “the widespread adoption of masks is perhaps the simplest and lowest cost intervention for stopping the spread of the virus and getting people back to work safely.”

Lake House Group through their subsidiary Eastern Drilling Limited is excited to be participating in oil and gas service industry in Timor-Leste. Drilling on the South Coast, will result in the first onshore wells drilled in 50 years, the last well was drilled onshore in 1972. Drilling plans have unfortunately been delayed due to COVID 19 and the obstacles created by the pandemic, travel restrictions and supply chain disruption.

Timor Resources Country Manager Mr Filomeno DeAndrade said “...it is encouraging to have the ANPM and the national support for oil exploration, aswell as the international support from large capital investment companies like Lake House. Timor Resources want to start drilling but our immediate priority must be the health and safety of our employees and the wider community. We would like to thank Lake House Chairman Charles Brown for this generous gift to Timor-Leste.

Lake House have pledged their support to Timor Leste, and express their excitement by the transparency and spirit of partnership the government and ANPM have developed in the natural resource sector and are looking forward to investing capital in equipment. We look forward to investing in this new nation and will be looking



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for opportunities to work together with Timor Resources and the ANPM for exploration and development in the resources sector in pursuit of a brighter future for Timor-Leste.”

Timor Resources has been a registered Company in Timor since 2016. Eastern Drilling Rig came onshore Timor-Leste in April and is now waiting its work orders, to commence drilling. 92 Timorese people have been recruited to support the drilling campaign and they will work on the rig location for the duration of the drilling campaign, working in skilled and unskilled positions to support drilling operations.

About Lake House Group

Established in 1995, Lake House Group is a private investment company founded by Hong Kong native Charles Brown, who is also Chairman Emeritus and Founding Board Member of the United Nations Peace Development Foundation in China. Lake House is led by CEO David Timblich and invests in businesses across the globe at every stage. With offices in Hong Kong and London, the firm is involved in projects and investments more than US\$15 billion across 15 countries.

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