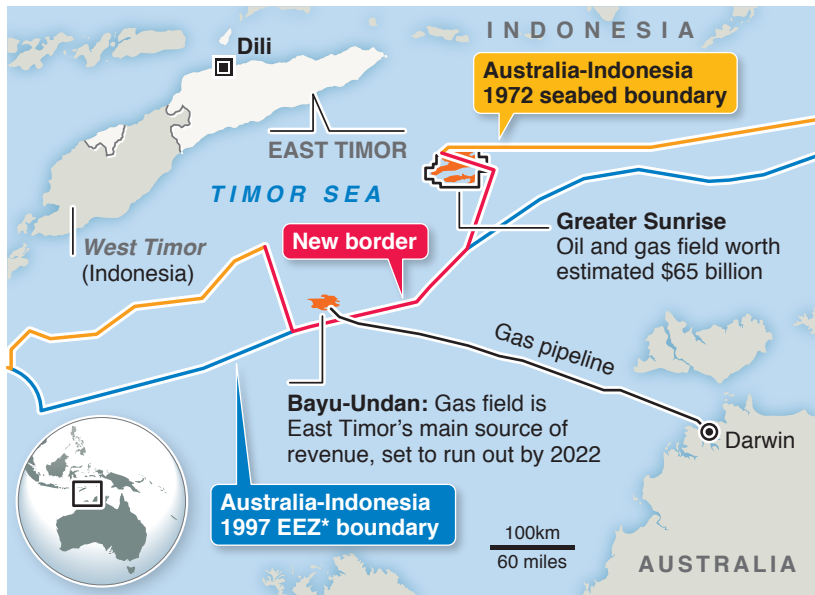


Australia and East Timor maritime border deal

Australia and East Timor have signed a historic treaty on a permanent maritime border in the Timor Sea, ending a long-running dispute between the neighbours over rights to rich oil and gas reserves



EAST TIMOR: Relies heavily on oil and gas for its economy, but had been running out of resources. **New deal means East Timor will receive 70-80 percent of Greater Sunrise field – depending on whether resources are processed in East Timor or Australia – compared with 50 percent under 2006 agreement with Australia**



AUSTRALIA: Had previously argued that border should be closer to East Timor, following edge of continental shelf. **New agreement could lead to renegotiation of maritime border with Indonesia, whose economic zone – set out in 1997 Perth Treaty – extends much further south than its seabed (oil and gas) rights**