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Australia and East Timor agree timetable for permanent borders

Feuding pair Australia and East Timor will terminate a petroleum sharing contract involving disputed territory in the Timor Sea and create a permanent maritime boundary over the next 50 years, according to plans released this week.

On Monday, the two nations said the 2006 treaty governing the border between the two island nations will become void in around three months' time. After that, East Timor hopes it can eventually expand the share of oil and gas developments in its territory and possibly outright control of certain fields.

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