

Akis Gialopsos
Acting Commissioner

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**Department of
Natural Resources**

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

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State Leases 22,000+ Acres in Special Cook Inlet Sale

(Anchorage, AK) – The Alaska Division of Oil and Gas special Cook Inlet lease sale results can be found at dog.dnr.alaska.gov. Maps and bid amounts are posted now, and additional details will be added as they become available.

The Division offered more than 2.8 million acres in 721 tracts over the entire Cook Inlet sale area. Six bids were received on six offshore tracts. The average bonus bid was \$15.78 per acre for a total of \$359,483.23 on 22,783 acres. Hilcorp Alaska, LLC – who currently holds 239,000 acres in Cook Inlet on 137 leases and is the primary producer of natural gas in the region – is the apparent high bidder on all tracts. This marks the tenth year since Hilcorp began participating in Cook Inlet lease sales.

“Alaskans will be encouraged to see that the conventional oil and gas industry continues to invest and develop in Alaska,” said **Governor Mike Dunleavy**. “This is especially important for our Railbelt, which relies on Cook Inlet natural gas to meet the energy needs of residents and businesses.”

Hilcorp also placed a bid on a tract in the Bureau of Ocean Energy Management (BOEM) lease sale in the federal Outer Continental Shelf, near acreage they already hold in the area.

“It’s clear there is interest in ongoing Cook Inlet exploration and development,” said **DNR Deputy Commissioner John Crowther**. “Alaskans’ demand for Cook Inlet natural gas remains high and the market is favorable for new development. With these promising sale results, the State of Alaska remains open for business to ensure a stable local energy supply, contribute to more predictable prices for consumers, and support national energy independence.”

To find out more about the Division of Oil and Gas lease sales, go to [Lease Sales and Best Interest Findings](#). Interested individuals can sign up for e-mail updates for State oil and gas lease sales @ <http://list.state.ak.us/mailman/listinfo/dog.leasing>.

The Department of Natural Resources' mission is to develop, conserve, and maximize the use of Alaska's natural resources consistent with the public interest.

Media Contact: Sean Clifton 907-269-8786, sean.clifton@alaska.gov

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