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Commissioner



Department of
Natural Resources

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STATE OF ALASKA

PRESS RELEASE

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State receives eight bids in Cook Inlet oil and gas lease sale

(Anchorage, AK) – The Division of Oil and Gas received eight bids covering 21,268 acres and totaling approximately \$451,595 in bonus bids from three bidders, according to preliminary results from today’s 2021 Cook Inlet Areawide oil and gas lease sale.

Preliminary results from the sale, which was conducted online, are posted at dog.dnr.alaska.gov, with final results and more details as they become available. The division did not receive bids in the 2021 Alaska Peninsula Areawide lease sale, which was held concurrently with the Cook Inlet Areawide sale.

“Natural gas from Cook Inlet plays an important role in keeping Alaskans’ homes and businesses warm, and keeping Alaskans employed and productive,” said Governor Mike Dunleavy. “The success of this lease sale demonstrates the continued contribution of the energy industry to Alaska’s economy and way of life.”

The three new bidders are Furie Operating Alaska, LLC; HEX LLC; and Strong Energy Resources LLC. Furie is the established producing operator of the Kitchen Lights unit in northern Cook Inlet. Hex recently acquired majority working interest in Furie and is a new bidder. Strong Energy is new entrant in the Cook Inlet region.

“It is gratifying to see this renewed bid activity in Cook Inlet lease sales from both established operators and new entrants,” said DNR Deputy Commissioner Sara Longan. “This is further evidence the division is doing a good job at conducting regular, predictable lease sales, and that the industry is responding well.”

All the lease sale tracts receiving bids had been leased in the past and are located near existing oil and gas development. Existing information and proximity to infrastructure will enhance new exploration and development potential for these tracts, Longan said.

Following adjudication, leases will be awarded to successful bidders to explore and potentially develop the leases during a 10-year lease term.

Interested individuals can sign up for e-mail updates for state oil and gas lease sales, at <http://list.state.ak.us/mailman/listinfo/dog.leasing>.

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