

State of Alaska Department of Natural Resources



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Alaska receives \$17.8 million in oil and gas lease sales

(Anchorage, AK) – The Division of Oil and Gas today received 410 bids from companies and investors seeking oil and gas leases on state lands during the division’s annual North Slope, Beaufort Sea, and North Slope Foothills areawide oil and gas lease sales. Winning bids totaled nearly \$17.8 million.

By acreage, this year’s North Slope sale is the second largest of its kind since 1998, when areawide oil and gas leasing began. By dollar amount, it is the third largest since 1998. The division received 402 bids on 384 tracts for a total of 599,880 acres, with winning bids totaling \$16,900,490.

In the Beaufort Sea sale, the division received 8 bids on 7 tracts totaling 33,460 acres, with winning bids totaling \$870,431. The division did not receive any bids for lease tracts in the North Slope Foothills.

“I’m very pleased to see the level of activity including new entrants in the lease sales. We look forward to working with the successful bidders,” said Natural Resources Commissioner Andy Mack.

“Today’s lease sale results are very encouraging and demonstrate that the state of Alaska remains highly attractive to companies and investors interested in exploring and developing untapped hydrocarbon resources,” said Chantal Walsh, director of the Division of Oil and Gas.

The results are considered interim until the Division of Oil and Gas determines that the winning bidders are qualified and the bids valid. Following bid adjudication, the preliminary results will be posted at <http://dog.dnr.alaska.gov/Leasing/SaleResults.htm> later this week.

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