John Crowther
Commissioner

Department of Natural Resources

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State Of Alaska

Press Release

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North Slope Oil and Gas Lease Sale Attracts Strong Interest

(Anchorage, AK) – Yesterday, the Alaska Division of Oil & Gas announced results from its three regional North Slope lease sale areas. Generating the highest cash-bonus revenue in more than a decade, the sale includes the Beaufort Sea, North Slope, and North Slope Foothills areas of Alaska's Arctic Slope.

Highlights:

- $35.6 million in total estimated revenue (cash bonus) for the State of Alaska, *third highest of the 27 years of areawide lease sales and more than double last year's sale*
- 265 tracts leased, *third highest since 1998*
- 25 tracts had competition among two or more bidders
- More than 427,000 acres leased, *tenth highest since 1998*

"The strong results in this year's North Slope lease sale exceed last year's record-setting sale and demonstrate significant confidence in Alaska's resource potential," said **DNR Commissioner John Crowther.** "The number of tracts receiving bids is comparable to last year's sale, while the total dollar amount of bonus bids received doubled with higher per-acre bids for tracts than ever before."

There were four bidders who acquired new state leases on the North Slope for the first time, although most were building on federal leases they have previously won or existing state lease positions they have acquired. These are Epoch Oil and Gas LLC, APA Alaska LLC, Zero to Sixty Company LLC, and HEX North Slope. All four companies won tracts.

"Companies are continuing to invest in the North Slope renaissance because they recognize the strong resource opportunities our state offers, as well as the benefits of a stable tax and permitting regime, and the promise embodied in Alaska's motto *North to the Future*," said **Governor Mike Dunleavy.** "Not only do Alaskans benefit from increased oil and gas exploration, but all Americans reap the rewards when we produce energy here at home."

APA Alaska LLC bid an extraordinary $210 per acre on 21 tracts in its expansion of significant exploration acreage it operates between the Grey Owl and Badami units. The

total estimated bonus bids for all 224 APA Alaska tracts is over $31.7 million, accounting for about 89% of the total estimated revenue from the sale.

HEX North Slope won four tracts adjacent to its federal lease in the Coastal Plain, also known as the “1002 Area,” in the Arctic National Wildlife Refuge.

Epoch Oil and Gas won two offshore tracts near Smith Bay. Epoch won several tracts in the U.S. Bureau of Land Management’s March 2026 lease sale in the National Petroleum Reserve in Alaska.

Zero to Sixty Company won four tracts next to mature, producing fields.

The North Slope Foothills sale received zero bids this year.

Altogether, DNR received bids for more than 427,000 acres across the two lease sale areas. In terms of acres, this is the tenth largest sale since the Division of Oil & Gas began areawide lease sales on the Arctic Slope in 1998 and shows strong continued interest in the exploration and development of Alaska’s oil and gas resources. Details are available on the Division of Oil & Gas website.

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

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