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Commissioner

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Department of
Natural Resources

Anchorage, Alaska

STATE OF ALASKA

PRESS RELEASE

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Cook Inlet, Alaska Peninsula Oil & Gas Lease Sales Open Today

(Anchorage, AK) – Today, the Alaska Division of Oil & Gas launched its annual lease sales for the Cook Inlet and Alaska Peninsula regions. Bidding for almost 8 million acres is available online through the [EnergyNet](#) platform until June 6, and bid results will be published June 12.

For the second time, the Division is offering Cook Inlet leases with highly competitive new terms for net profit sharing. The per-acre cash bonus is fixed and a net profit share (without royalty to the State of Alaska) is the bid variable. Alaska Peninsula leases are being offered by the more traditional cash bonus bidding. There are 725 leases available in Cook Inlet, with another 1,004 leases available in the Alaska Peninsula region. All told, the regions encompass 7.9 million acres of available, state-owned land.

State revenue generated by net profit share instead of royalty share enables a producer to recover costs more quickly, which could make marginal projects more economically viable.

Well and seismic data is available for prospective lessees through the tax credit program from the [Division of Geological & Geophysical Surveys](#). More public well data can also be found through the [Alaska Oil & Gas Conservation Commission](#).

To find out more about the Division Oil & Gas lease sales, visit the [Lease Sales and Best Interest Findings](#) website. Individuals interested in sale notices and results releases can sign up for e-mail updates at <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.

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