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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 are Open**

**(Anchorage, AK)** – The Alaska Division of Oil & Gas has launched its annual lease sales for the Cook Inlet and Alaska Peninsula regions. Bidding is available online through the [EnergyNet](#) platform until June 5 and bid results will be published June 11.

The Division is offering Cook Inlet leases with highly competitive net profit sharing terms. 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 and a fixed 12.5% royalty. There are 727 lease tracts available in Cook Inlet, with another 1,004 tracts available in the Alaska Peninsula region. The regions encompass about 8 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 to prospective lessees through the tax credit program from the DNR [Division of Geological & Geophysical Surveys](#). More public well data can 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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