

Corri A. Feige
Commissioner



Department of
Natural Resources

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STATE OF ALASKA

PRESS RELEASE

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Bidding open in Alaska's first-ever online oil and gas lease sale

(Anchorage, AK) – The Department of Natural Resources (DNR) is embracing new technology to conduct online oil and gas lease auctions and sales, starting with this spring's Cook Inlet and Alaska Peninsula Areawide sales.

Since the state conducted its first lease sales in the 1960s, DNR has relied on in-person auctions and sealed-bid openings to fulfil its constitutional mandate to maximize the value of our mineral estate in the best interest of Alaskans.

But in 2019, DNR's Division of Oil & Gas contracted with EnergyNet Services, LLC to use its existing Internet platform for the spring 2020 Cook Inlet and Alaska Peninsula Areawide lease sales. This inaugurated what promises to be a valuable relationship that will enhance the state's ability to make its highly prospective hydrocarbon resources available to broader markets, said DNR Commissioner Corri A. Feige.

"Our department, like all of Alaska's state government, is working to find new ways to do business more safely, efficiently and effectively in the days of social distancing due to concerns over COVID-19," Feige said. "Our new relationship with EnergyNet will bring our leasing program into the 21st century, while making our outstanding hydrocarbon opportunities more visible and attractive in a global marketplace."

EnergyNet has more than 20 years of experience conducting online oil, gas, and other commodity auctions and sealed-bid transactions. The company hosts sales for many state governments, trust land offices, the federal Bureau of Land Management, and private companies.

Under the division's partnership with EnergyNet, participants in Alaska lease sales can register online, select tracts from interactive maps, submit bids, and receive invoices to submit bid deposits in secure online transactions, instead of accepting the risk and inconvenience of dealing with paper documents and certified cashier's checks.

The division is offering 1,729 tracts of land covering an estimated 7.9 million acres in the Cook Inlet and Alaska Peninsula areas, part of its regular schedule of lease

offerings around the state. Bidding opened Tuesday, and will close on June 11. Bid results will be available June 17.

Details of the sale are available at <http://dog.dnr.alaska.gov/Services/BIFAndLeaseSale>, or by emailing dog.leasing@alaska.gov. Information on the online bidding process is available at <https://www.energy.net/>.

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