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Department of
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STATE OF ALASKA

MEDIA ADVISORY

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Cook Inlet and Alaska Peninsula oil and gas lease sale bidding open

(Anchorage, AK) – The Alaska Division of Oil and Gas 2022 spring lease sale in Cook Inlet and the Alaska Peninsula is currently live. Bidding is available online through the online platform [EnergyNet](#) until May 19, 2022.

The State typically holds two oil and gas lease sale offerings per year, one in spring and one in fall in different regions. At this ongoing spring lease sale, the Division is offering 2.9 million acres in Cook Inlet and 5 million acres across the Alaska Peninsula. The leases include a primary term of 10 years and a fixed royalty rate of 12.5%, with minimum bids of \$15 per acre in Cook Inlet and \$5 per acre on the Alaska Peninsula.

Since the last sale in spring 2021, more than 11,000 acres has become available. This includes lands with tax credit seismic data available now from the [Division of Geological & Geophysical Surveys \(DGGS\)](#), and more lands on which data will be released in 2023.

2-D and 3-D seismic data is available now for [more than 72,000 acres of lands](#) open for leasing.

Cook Inlet has seen steady exploration and development activity over the past 12 months, with three exploratory wells drilled: the Whiskey Gulch 1, the Seaview 9, and the Beluga River Unit 223-24 wells targeting Sterling, Beluga, and Tyonek formations. Additional development wells were also drilled in the Ninilchik, North Cook Inlet, Swanson River, and Granite Point fields during this period. Cook Inlet exploratory activity can be found on the [activity map from January 2022](#). Additionally, the Alaska Oil & Gas Conservation Commission (AOGCC) [expects to release records and data on 8 wells](#) completed in 2020 in the Cook Inlet region in 2022.

To find out more about the Division Oil and Gas lease sales, go to the [Lease Sales and Best Interest Findings](#) website.

Interested individuals can sign up for e-mail updates for state oil and gas lease sales, at <http://list.state.ak.us/mailman/listinfo/dog.leasing>.

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