Instructions to Bidders

COOK INLET AREAWIDE 2005
NORTH SLOPE FOOTHILLS AREAWIDE 2005

PLEASE READ ALL INSTRUCTIONS CAREFULLY. AN ERROR ON YOUR PART COULD RESULT IN YOUR BID BEING REJECTED.

A. Pre-Qualification of Bidders

In order for bids to be accepted, bidders must be pre-qualified with the Division of Oil and Gas (DO&G) no later than 4:00 p.m. on May 16, 2005. To pre-qualify the following information and documents must be on file with DO&G:

1. Individual
   a. In the case of a person, a signed and dated statement including the bidder's name, current address, telephone number, e-mail address (if used) and a certification that the bidder is of the age of majority and a citizen of the United States or an alien qualified under AS 38.05.190; and
      1) In the case of a guardian, trustee, or other legal representative of a person, a certified copy of the court order authorizing the representative to act in that capacity; or
      2) In the case of an agent acting on behalf of an individual, an original or certified copy of a notarized power of attorney.

2. Corporation
   a. In the case of a corporation, the corporation's current name, mailing address, phone and fax number, and e-mail addresses; and
      1) A list of the individuals authorized to act on its behalf with respect to the bid; and
      2) An original or certified copy of a notarized power of attorney authorizing any agent who is not a current officer but who has been authorized by the corporation to act on its behalf with respect to the bid; and
      3) A 2005 Certificate of Compliance (Certificate of Good Standing) for a corporation qualified to do business in Alaska or, if qualifying to do business in Alaska and qualifying for a lease sale for the first time, either:

"Develop, Conserve, and Enhance Natural Resources for Present and Future Alaskans."
(a) A Certificate of Authority for a foreign corporation qualified to do business in Alaska (a foreign corporation is a corporation incorporated outside Alaska); or

(b) A Certificate of Incorporation for a domestic corporation qualified to do business in Alaska.

The Certificate of Compliance provides written proof that the corporation has paid all taxes, complied with all applicable laws and thus remains qualified to do business in the state. It remains the bidder’s responsibility to assure that the required certificate is filed with DO&G.

NOTE: The required Alaska Certificate of Compliance, Certificate of Authority, or Certificate of Incorporation, must be requested from the Alaska Department of Community and Economic Development, (DC&ED). For information on obtaining a certificate write the DC&ED, Corporation Section; 550 w. 7th Ave., Suite 1940; Anchorage, Alaska 99501 or call (907) 269-8140. Upon proper application, the DC&ED will issue the requested certificate. Please allow 3 weeks for the processing of the certificate.

3. Partnership, joint venture, or other unincorporated association

A partnership, joint venture, or other unincorporated association must file a statement describing the business relationship between the members of the association, joint venture or partnership; and the documents required for individuals or corporations for each participant as appropriate.

Materials previously filed, if current and accurate, may be used by referring to the filing date of the previously filed material and by providing a statement as to any material changes or amendments. It remains the bidder's responsibility to assure that all pre-qualification requirements are fulfilled. Failure to provide DO&G with any of the above required documents or information may result in disqualification and the rejection of any bids submitted. For additional qualification information, please contact Dianna Lewis at (907) 269-8810 or dll@dnr.state.ak.us

B. Preparing Bids for Submission

1. Bids for Cook Inlet Areawide (CI) 2005 and North Slope Foothills Areawide (FH) 2005 must be submitted on a BID FORM FOR AREAWIDE OIL & GAS LEASE SALE (Revised 10/02) or an exact copy of that form.

2. The bid form must be completely filled out. The section identifying the bidder or bidder’s agent must indicate the bidder or agent’s name (and company if applicable), both physical and mailing addresses, telephone number and e-mail address. Under 11 AAC 82.430, joint bids must disclose, and the bid form must be signed by or on behalf of, each person or company which has any working interest in the bid or who will receive any working interest in any lease issued in this sale by virtue of any agreement or understanding, oral or written. All lease interest percentages must be represented by a number with no more than five decimal places (with no rounding). No bids with fractional lease interests will be accepted unless the fraction can be expressed in decimals of no more than five digits without rounding. The sum of all ownerships for each bid must be exactly 100.00000 percent.

3. Each bid must include the Total Bid Per Acre, Total Estimated Bonus Bid, and a deposit in cash, by money order, cashier's check or certified check in U.S dollars that must equal a minimum of 20.00000% of the Total Estimated Bonus Bid being offered for the tract. For the purposes of formulating bids, bidders are required to calculate the Total Estimated Bonus Bid based on an estimated acreage figure (See Attachment A for the appropriate sale). In most cases these estimated tract acreages will be more than the actual available leaseable acreage for each tract. All checks and
money orders must be made payable to the "Department of Revenue, State of Alaska." Checks may be drawn on any solvent bank in the U.S.

Sample Total Estimated Bonus Bid/Minimum Bid Deposit Calculation:

Tract # 0433: Estimated acreage from Attachment “A” = 1,920 acres
Bid of $10.27 per acre

1,920 acres X $10.27 bid per acre = $19,718.40 Total Estimated Bonus Bid

<table>
<thead>
<tr>
<th>$19,718.40</th>
<th>Total Estimated Bonus Bid</th>
</tr>
</thead>
<tbody>
<tr>
<td>x 20.0000%</td>
<td>minimum bid deposit required</td>
</tr>
<tr>
<td>= $3,943.68</td>
<td>minimum bid deposit amount</td>
</tr>
<tr>
<td>= $3,944.00</td>
<td>bid deposit after rounding upwards to nearest whole dollar.</td>
</tr>
</tbody>
</table>

CAUTION: All bid deposit calculations that result in sums containing fractions of less than one dollar should be rounded upwards to the nearest whole dollar in order to ensure that a minimum of 20.00000% of the total estimated bid is being tendered.

4. Each bid must be submitted separately in a single envelope. Each envelope should contain only one bid for one tract and be marked, as appropriate:

State of Alaska, Cook Inlet Areawide Lease Sale 2005
not to be opened until 8:30 a.m., MAY 18, 2005; Tract #______.

or

State of Alaska, North Slope Foothills Areawide Lease Sale 2005
not to be opened until 8:30 a.m., MAY 18, 2005; Tract #______.

NOTE: No other markings should appear on the outside of the bid envelope(s). Personal checks will not be accepted. No bid for less than a full tract will be considered. Bids with deposits of less than 20.00000% of the estimated total cash bonus bid for the tract will not be accepted. Bids for less than the minimum bid specified in the Sale Announcement will be rejected.

D. Bid Submission
Hand-carried bids will be received for these sales on May 16, 2005 in DO&G's offices in Suite 806 of the Atwood Building, located at 550 W. 7th Ave., in Anchorage, Alaska. Mailed bids, and bids sent by delivery service, must be sent to the Director, DO&G, 550 West 7th Ave., Suite 800, Anchorage, Alaska 99501. The division must receive all bids no later than 4:00 p.m. May 16, 2005. Bids arriving prior to May 16, 2005, will be held by DO&G until 9:00 a.m. May 16, 2005, and will be officially received at that time. Information regarding the bids will be held confidential until the day of the sale.

CAUTION: BIDS RECEIVED AFTER 4:00 p.m. (ADT), MAY 16, 2005 WILL BE REJECTED

E. Bid Processing and Reading
Both the CI 2005 and the FH 2005 lease sales will be held on May 18, 2005, in the Wilda Marston Theater, Loussac Public Library, 3600 Denali Street, in Anchorage. Bids will be processed in the following manner:
1. May 18, 2005, 8:30 a.m. - 9:30 a.m., Unadjudicated bids will be opened and read in public in Anchorage at the Wilda Marston Theater, Loussac Public Library, 3600 Denali Street.

2. May 19, 2005, 9:30 a.m. - 4:30 p.m., Bids will be adjudicated in the Division of Oil and Gas offices.

3. Preliminary Sale Results, including a list of the apparent high bidders, will be posted on the division's website the day following the sale, once adjudication has been completed.

4. A bidder submitting a bid that is not the apparent high bid may pick up their bid deposit from 9:00 a.m. to 3:00 p.m. on May 19, 2005, in Suite 806, of the Atwood Building, located at 550 W. 7th Ave., in Anchorage, Alaska. Bid deposits, which have not been retrieved by 3:00 p.m., May 19, 2005, will be returned to the bidder by mail according to the instructions for return of bid deposit shown on the bid form.

5. All bid deposits for an apparent high bid tendered in cash or by bank draft, certified check, cashier's check or money order will be presented on May 18, 2005, for payment in federal funds at the First National Bank of Anchorage.

The opening and reading of bids is for the sole purpose of publicly announcing bids received. No bids will be officially accepted or rejected at this time.

NOTE: For Areawide Oil and Gas Lease Sales, successful bidders will be determined based on the HIGHEST Total Bid Per Acre for each tract, rather than the Total Estimated Bonus Bid per tract.

F. Method of Handling Bids Following the Sale

1. The bidder submitting a valid bid representing the highest Bid Per Acre will be the apparent high bidder. The high bidders will then receive a Notice to High Bidder informing them of the commissioner's acceptance of their apparent high bid and bid deposit.

2. Once the Notice to High Bidders has been issued, DO&G will initiate a title review for each tract receiving a high bid. Once title has been cleared and the leaseable acreage for the tract has been determined, DO&G will issue Award Notices to the successful bidders. The Award Notices will inform the successful bidders of the total actual amount of leaseable acreage within the tracts and the actual total bonus bid for the tracts.

Note: Failure to comply with the Award Notice may place your bid in default. If you default on a bid, you will forfeit your bid deposit.

For further information regarding either Cook Inlet Areawide 2005 or North Slope Foothills Areawide 2005, please contact Pirtle Bates, DO&G, Anchorage, Alaska (907) 269-8805.

Mark D. Myers,
Director

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All bidders should be aware that there is an acreage limitation for oil and gas leases. See AS 38.05.140(c).

Attachment A

Estimated Acreage for Tracts in the Cook Inlet Areawide sale area

<table>
<thead>
<tr>
<th>Tract Number</th>
<th>Estimated Acreage</th>
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<tbody>
<tr>
<td>Tracts 0001 and 0002</td>
<td>3,840 each</td>
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<tr>
<td>Tracts 0003 through 0015</td>
<td>5,760 each</td>
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<tr>
<td>Tract 0016</td>
<td>4,480</td>
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<td>Tracts 0017 and 0018</td>
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<tr>
<td>Tract 0815</td>
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</table>

**Total** 4,046,080 est. acres
Attachment A

Estimated Acreage for Tracts in the North Slope Foothills Areawide sale area

<table>
<thead>
<tr>
<th>Tract Number</th>
<th>Estimated Acreage</th>
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<tbody>
<tr>
<td>Tracts 0001 through 0094</td>
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