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Division of Oil and Gas

Department of Natural Resources



North Slope Areawide 1999 Competitive Oil and Gas Lease Sale Results Summary

Date of February 24,1999

Final Report

Sale:

Competitive Oil and Gas Lease North Slope Areawide 1999

Sale:

Bidding Cash Bonus Bid, Fixed Royalty

Method:

Minimum \$5.00 per Acre

Tracts Sold: 40 Acreage Sold: 174,922.60

Bid:

Total Number of Valid Bids

46

Highest Bid:

\$329,875.20

Received:

Tract Number:

453

Total High Bonus Bids:

\$2,596,838.40

Submitted By:

ARCO/Chevron

Total Exposed (Sum of All Valid

\$2,736,057.60

Highest Bid/Acre:

\$57.27

Bids):

Tract Number:

453

Average High Bonus Bid Per Acre:

\$14.85

Submitted By:

ARCO/Chevron

Bidder Company or Group Name	Number of Tracts Bid On	Total of All Bids	Number of Tracts Won	Total of High Bids
Alfred James III	2	\$28,441.60	0	\$0.00
Anadarko Petroleum Corp.	2	\$117,619.20	2	\$117,619.20
ARCO Alaska, Inc.	8	\$428,160.00	8	\$428,160.00
ARCO/Chevron	16	\$1,750,291.20	16	\$1,750,291.20
Bachner/Forsgren	10	\$290,304.00	7	\$192,326.40
Cliff Burglin	5	\$64,000.00	4	\$51,200.00
James A. White	2	\$26,214.40	2	\$26,214.40
James W. White	1	\$31,027.20	1	\$31,027.20

Total High Bonus Bids, and Acreage Sold numbers are only estimates at this time. Only after land title and status reviews are completed will the actual totals for these numbers be available. In any event the totals will be lower than those listed above.

One bid, submitted by Cliff Burglin on Tract 1007 has been rejected by the commissioner of DNR. This bidder failed to meet the requirements of AS 38.05.860(c) and the instructions to the bidders. Each bidder is required to submit a bid deposit equal to 20% of the total estimated bonus bid with each bid for a competitive oil and gas lease tract. The bid per acre was \$12.00 and the estimated bonus bid was 30,720 with a required 20% bid deposit of \$6,144. The bid deposit for this bid was short \$3,072 of the required 20%.

Maintained By: [Joe Joyner](#)

Last Revised August 17, 1999

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