



FOR RELEASE
June 18, 2013

Yukon government launches bidding process for two oil and gas areas in north Yukon

WHITEHORSE—The Yukon government is initiating a Call for Bids for two oil and gas locations in the Eagle Plains basin, after expressions of interest from industry and a consultation process, Minister of Energy, Mines and Resources Brad Cathers announced today.

The two locations were nominated by industry in January 2013 and were then the subject of a public review that concluded on March 28, 2013. Input was received from the Government of the Vuntut Gwitchin First Nation, environmental organizations, Yukon government departments and the public.

"The Yukon government has taken the time to carefully consider the environmental, socio-economic and access feedback received during the review period, which has resulted in modifications to one of the areas," Cathers said.

In a Call for Bids, information gathered in the review period is published for each of the available areas. Companies review this information and, if interested, put forward a work expenditure bid for each location. Work may include exploration, drilling and geological work, and geochemical, paleontological or environmental studies. The company that makes the highest work bid will be awarded the oil and gas rights for that location. Bids will be accepted on these areas until August 2, 2013.

All projects are subject to the Yukon Environmental and Socio-economic Assessment Act and regulatory reviews in order to protect people, their property and the environment.

The two locations for bid are located entirely within Integrated Management Areas identified in the North Yukon Regional Land Use Plan. Integrated Management Areas are considered to be part of the working landscape and are areas where oil and gas, mining and other land uses are allowable.

Oil and gas activity has been carried out in Yukon since the mid-1950s; however, the industry remains relatively small, largely due to the fact that Yukon's northern oil and gas basins are not readily accessible to markets.

Seven disposition processes have been held in northern Yukon since the current disposition process was implemented in 2007. In those seven dispositions, 16 oil and gas permits were issued, with 15 of these in the Eagle Plains basin. The value of work bids for these permits exceeded \$23.3 million.

To review details of the locations and process, visit yukonoilandgas.com.

-30-

Contact:

Matthew Grant

Jesse Devost

Cabinet Communications
867-393-6470
matthew.grant@gov.yk.ca

Communications, EMR
867-667-5809
jesse.devost@gov.yk.ca

News Release #13-158



Stay up to date with the latest Yukon government news by subscribing to our RSS feed here:
<http://www.gov.yk.ca/news/rss.html>. Or follow us on Twitter @yukongov.