



FOR RELEASE
February 3, 2012

Interest expressed in southern Yukon oil and gas rights

WHITEHORSE—The Government of Yukon has received posting requests for oil and gas rights in 12 areas located between Carcross and Carmacks.

Starting today, Yukoners are invited to provide comments on any environmental, socio-economic, or surface access concerns during a 60-day public review period.

“The oil and gas disposition process ensures that the interests of Yukoners are protected while we explore potential opportunities for the responsible development of our oil and gas resources,” Energy Mines and Resources Minister Brad Cathers said.

Comments received during the review will be used to decide whether or not to proceed with issuance of oil and gas rights in all, or parts, of the areas identified by industry.

The 12 locations exclude First Nations Settlement A and B lands, protected areas, municipalities, and other privately held lands.

This disposition process assigns oil and gas rights for specific areas. Any exploration and development projects would require appropriate permits and approvals, including review by the Yukon Environmental and Socioeconomic Assessment Board.

Visit online for more information on the oil and gas rights disposition process, or to provide comments on the areas currently under review.

-30-

See backgrounder below and follow the link to the Spring 2012 Request for Postings map.

Contact:

Elaine Schiman
Cabinet Communications
867-633-7961
elaine.schiman@gov.yk.ca

Jesse Devost
Communications, Energy, Mines & Resources
867-667-5809
jesse.devost@gov.yk.ca

Backgrounder

The Yukon Oil and Gas Branch of Energy, Mines and Resources holds two regular disposition processes each year. Details and dates of the key stages for this process are the following:

Request for postings

Industry identifies locations for potential oil and gas rights, with the most recent period closing January 18, 2012.

Public Review and Comment

From February 3 until March 31, 2012 requested locations are posted for public comment and review.

Comments will be gathered through the Oil and Gas Branch website, community meetings and direct contact with the public, First Nations and stakeholders.

All comments and reports from this process will subsequently be posted on the Oil and Gas Branch website.

Call for Bids

Any locations approved from the Request for Postings are put up for bids, which is an invitation (approximately 45 days) for industry to submit bids for the posted locations.

The Government of Yukon has adopted a work commitment bid process for most areas of Yukon.

Work bids indicate the dollar amount of expenditures that proponents will commit over the initial six- year term of a permit. The minimum work bid that will be accepted is \$400,000. An oil and gas permit is awarded to the successful bidder submitting the highest work bid.

Once rights are awarded, any exploration or development work would require appropriate permits and approvals including review by the Yukon Environmental and Socioeconomic Assessment Board.

Visit online for full details of the oil and gas rights disposition process.

News Release #12-014



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.