



Date: January 29, 2004
Contact: Joan Seibert, 896-5093

BILLINGS -- The Bureau of Land Management conducted a competitive federal oil and gas lease sale at the Montana State Office in Billings on January 27. All offered parcels were located in Montana and North Dakota and included Forest Service parcels within the recently-completed Dakota Prairie Grasslands Environmental Impact Study area.

Total rental and bonus bid receipts from all parcels on the sale were \$503,080.50. The highest bid received was \$230 per acre from Petro-Hunt LLC for a parcel in Richland County. The highest bonus amount paid was \$41,745 from Lonetree Energy, Inc. for a parcel in Hill County. All the Forest Service parcels received a bid at the sale or a noncompetitive offer following the sale and generated \$371,457 in rental and bonus bids. A percentage of the receipts for competitive and noncompetitive leases are returned to the state or county where the lands are located. All leases are issued for a 10-year term.

Competitive oil and gas lease sales are generally conducted every other month (January/March/May/July/September/November) at the BLM Billings Office. Additional information regarding competitive sale lists, detailed results of sales or the leasing process is available by writing the Bureau of Land Management, P.O. Box 36800, Billings, Mont., 59107, or by calling (406) 896-5004.

###