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YUKON GOVERNMENT ANNOUNCES FALL 2007 OIL AND GAS CALL FOR BIDS

WHITEHORSE – The Government of Yukon has announced a call for bids from the oil and gas industry for two locations in northern Yukon. This is the final stage of the fall 2007 oil and gas rights disposition process.

The fall disposition process began in July with the submission of requests for postings, or areas to explore, by industry. Industry subsequently identified three areas in the Peel oil and gas exploration basin. Sensitive ecological areas in the Peel Watershed were identified through a review of the posting request conducted by Energy, Mines & Resources' Oil and Gas Branch.

Input was received from First Nations, government agencies, the Peel Watershed Planning Commission and the public. As a result, the size and boundaries of the proposed locations were reconfigured and key wetland areas were not included in the call for bids.

“The outcome of the 2007 oil and gas disposition process demonstrates that opportunities for economic development can be balanced with our shared interest in conservation and environmental stewardship,” Minister of Energy, Mines and Resources Archie Lang said.

The closing date for bids is December 12, 2007. Permits for oil and gas rights are awarded to the highest bidder. For more information on Yukon's oil and gas disposition process and this call for bids, visit the Oil and Gas Resources website at www.yukonoilandgas.com.

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