Northern Oil and Gas

BULLETIN



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2013-2014 CALL FOR BIDS LAUNCHED IN THE BEAUFORT SEA & MACKENZIE DELTA

The Minister of Indian Affairs and Northern Development hereby calls for the submission of bids in respect of one parcel in the Beaufort Sea of the Northwest Territories (covering 47,945 hectares, more or less).

The 2013-2014 Call for Bids for Exploration Licences in the Beaufort Sea & Mackenzie Delta documentation includes a detailed map, terms & conditions as well as the proposed Exploration Licence; all of which is available from the Northern Petroleum Resources Directorate website.

Bid Selection

Selection of the successful bid will be made on the basis of a sole criterion, namely, the total amount of money that the bidder proposes to spend doing exploratory work on each parcel within Period 1 of the term of the Exploration Licence (Work Proposal Bid). Work Proposal Bids of less than one million dollars for each parcel will not be considered. To be accepted, bids must be accompanied by a separate financial instrument in respect of the bid deposit. Bidding results will be made available, as soon as possible, following the closing of the Call via posting on the Northern Petroleum Resources Directorate website. The identities of unsuccessful bidders and the amounts of their bids will not be disclosed. Note that the Minister is not required to issue an interest as a result of a Call for Bids.

SEALED BIDS MUST BE DELIVERED TO THE FOLLOWING ADDRESS, EITHER BY REGISTERED MAIL OR IN PERSON, PRIOR TO **NOON** (MOUNTAIN TIME), ON **FEBRUARY 25, 2014**.

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For clarification on the Call documents, information on the rights issuance process or the resource management regime, please contact:

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