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December 9, 2019
FOR IMMEDIATE RELEASE

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Doyon Announces Agreement with Hilcorp for Exploration in Yukon Flats

Fairbanks, Alaska –Doyon, Limited (“Doyon”), an Alaska Native regional corporation, headquartered in Fairbanks, Alaska, is announcing today an agreement signed with Hilcorp for renewed oil and gas exploration in a portion of the Yukon Flats.

The agreement covers 1.6 million acres of Doyon owned mineral rights in the Yukon Flats subregion where Doyon has a long-held interest in the oil and gas potential of the area. The greater Yukon Flats area comprises over 10 million acres, with much of it under federal ownership as part of the Yukon Flats National Wildlife Refuge. The agreement with Hilcorp includes an initial airborne gravity survey of the region followed by the opportunity for further exploration in the form of seismic and drilling programs. The initial focus of exploration is in the Birch Creek area.

Doyon’s interest in oil and gas in the subregion was highlighted beginning with the selection of ANCSA lands by Doyon in the area. In 1974, only two years after its incorporation Doyon signed a series of land selection agreements among Beaver, Fort Yukon, Chalkyitsik, Circle, and Birch Creek in order to maximize Native-owned lands selections. These agreements resulted in 400,000 extra acres of ANCSA lands in the Yukon Flats. This was done to both capitalize on economic benefits from the oil and gas potential in the region and to mitigate possible impacts from development by providing an additional private land base for local traditional activities.

Aaron M. Schutt, President and CEO of Doyon, Limited said, “Doyon has been actively exploring for oil and gas resources in our region for over a decade. We’ve barely scratched the surface. We are pleased to sign this agreement allowing Hilcorp to explore further and we look forward to seeing results from their activities.”

David Wilkins, Senior Vice President, Hilcorp Alaska said, “Our partnership with Doyon represents great opportunity for their shareholders and the State. We have worked successfully with Doyon over the years both in the Cook Inlet and on the Slope. This agreement opens the door to continue that relationship in the interior as well.”

This agreement is designed to provide maximum participation from the village corporation to provide economic benefits to the area. Doyon has also signed a cooperation agreement with Tihtet Aii, Village Corporation for Birch Creek regarding a joint pursuit of service contracts, and shareholder training and hire.



Headquartered in Fairbanks, Doyon, Limited has more than 20,100 shareholders and was established under the 1971 Alaska Native Claims Settlement Act. Doyon has subsidiaries in oilfield services, government contracting, and tourism, is also the largest private landowner in Alaska and one of the largest in North America. Its mission is to continually enhance its position as a financially strong Native corporation in order to promote the economic and social well-being of its shareholders and future shareholders, to strengthen its Native way of life, and to protect and enhance its land and resources. For more information, visit www.doyon.com.

Hilcorp Alaska, an affiliate Hilcorp Energy Company, is a privately held oil and natural gas exploration and production company. Headquartered in Anchorage, Hilcorp Alaska employs more than 500 full-time employees throughout the state. Hilcorp Energy Company is headquartered in Houston, Texas, and has more than 2300 full-time employees. Hilcorp continues to grow by actively acquiring and developing conventional interests while expanding its footprint into a number of new resource plays.

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