

NEWS RELEASE

U.S. Department of the Interior Minerals Management Service Office of Public Affairs

NEWS RELEASE

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Western Gulf of Mexico Lease Sale 196 Receives 422 Bids on 346 Tracts

NEW ORLEANS – The U.S. Department of the Interior's Minerals Management Service announced at 10 a.m. today that it has received 422 bids from 51 companies on 346 tracts offered in the Western Gulf of Mexico Lease Sale 196.

In the two new ultra-deepwater categories of royalty relief established, 26 bids were received in water depths from 1,600 to 2,000 meters and 60 bids were received in water depths greater than 2,000 meters. These new categories were established as a provision of the 2005 Energy Policy Act that was signed into law on August 8, 2005.

Lease Sale 196 will take place tomorrow, August 17, 2005, at 9 a.m. at the Hyatt Regency Hotel, located at 500 Poydras Plaza, (Cabildo Ballrooms A, B, and C) in downtown New Orleans.

This sale will be WebCast as follows:

Through the Offshore Oil Scouts Association at <u>www.oosa.com</u> Real Player or Windows Media Player 6.4 or higher will need to be installed in order to run the Web cast.

(Please note that the listing of this webcast on the official MMS web site, as well as the actual webcast of the upcoming MMS lease sales is provided as a courtesy for the public and does not imply any endorsement by MMS.)

MMS, part of the U.S. Department of the Interior, oversees 1.76 billion acres of the Outer Continental Shelf, managing offshore energy and minerals while protecting the human, marine, and coastal environments. The OCS provides 30 percent of oil and 21 percent of natural gas produced domestically, as well as sand used for coastal restoration. MMS collects, accounts for, and disburses mineral revenues from Federal and American Indian Indian, and contributes to the Land and Water Conservation Fund and other special use funds, with Fiscal Year 2004 disbursements of about \$8 billion and more than \$143 billion since 1982.

MMS Main Website: <u>www.mms.gov</u> Gulf of Mexico Website: <u>www.gomr.mms.gov</u> ****MMS: Securing Ocean Energy and Economic Value for America***

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