

Corporate Headquarters
PO Box 649
Glennallen, Alaska 99588
Office: (907) 822-3476
Fax: (907) 822-3495



Anchorage Office
110 W 38th Avenue, Suite 100
Anchorage, Alaska 99503
Office: (907) 868-8250
Fax: (907) 868-8285

Our Culture Unites Us; Our Land Sustains Us; Our People are Prosperous

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FOR IMMEDIATE RELEASE

Ahtna Prepares for Spring Drilling of Tolsona Gas Prospect

Anchorage, Alaska – Road and pad construction has begun to prepare for drilling this spring of a gas exploration well, known as Tolsona No. 1, under a state exploration license issued to Tolsona Oil & Gas Exploration LLC, an Ahtna, Inc. company. The area of interest is part of the Middle Earth and New Frontier basins located in the Copper River region. Drilling will take place on state land about 11 miles west of Ahtna’s corporate headquarters in Glennallen, AK. The Copper River basin has seen limited oil and gas exploration compared to other areas of the state, but its geology bears many similarities to that of the prolific Cook Inlet basin.

“We are anxious to begin drilling on this project which began nearly six years ago with the application process. We are optimistic of a resource discovery that will help address the rural energy crisis in the Ahtna region. A substantial discovery would benefit not only the Ahtna region, but the state at large. It would provide a boost to the economy by putting Alaskans to work and help to alleviate the high energy costs that many residents experience,” says Michelle Anderson, President, Ahtna, Inc.

An approximately 4-acre drilling pad will be connected to the nearby Glenn Highway by a gravel road. Drilling operations are planned to begin this April with drilling of one test well to a depth of approximately 5,000 feet using a Saxon drilling rig owned by Schlumberger. A previous gas exploration well, Ahtna 1-19, drilled about 2 miles east of the Tolsona site will serve as a staging area for drilling equipment. The project’s permitting process has gone smoothly thanks in part to the tremendous work of state and federal agencies.

The Ahtna 1-19 well explored between 2005 and 2007 by Rutter and Wilbanks encountered gas but had to be abandoned because of high pressure water zones. Ahtna has developed plans and will have specialized equipment available onsite to help mitigate such issues. In 2014, Ahtna acquired more than 40 line miles of new seismic data and processed more than 80 miles of existing data for the license region, which provided very positive data. Ahtna plans to have the well testing completed by early May and the project demobilized and the site cleaned up by the end of June. After completion of drilling operations and any subsequent gas-field-related usage, the new road and pad will be available for recreational access to state land in the Tolsona area.

About Ahtna, Inc.

Ahtna, Incorporated is one of 13 Alaska Native Regional Corporations formed under the Alaska Native Claims Settlement Act of 1971, and is based out of Glennallen, Alaska. The company currently has approximately 1,900 shareholders, the majority of whom are of Ahtna Athabascan descent, and employs more than 1,700 people worldwide. A premiere Alaskan-owned business, Ahtna, Incorporated is guided by its vision statement: “Our Culture Unites Us; Our Land Sustains Us; Our People are Prosperous.”

To learn more visit www.ahtna-inc.com and to receive the latest news and updates don’t forget to follow us on Facebook.

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For more information regarding this release, please contact:
Shannon Blue, Ahtna, Inc., Corporate Communications Director

news@ahtna.net | (907) 230-7058