

Koniag, Chevron to drill

Koniag Regional Corporation has announced that Chevron U.S.A. Inc. has started preparing the location for a well to be spudded next spring in the vicinity of Yantarni Bay on the Alaska Peninsula.

The Yantarni Bay prospect is onshore and adjacent to the Shelikof Strait of the Pacific Ocean. Chevron has an agreement with Koniag Regional Corporation, one of the 13 native corporations, to acquire leases on acreages in the area.

Robert E. Kropschot, Chevron's Alaska Division Exploration Manager, said that the 12,000 foot exploratory well is located on one of the leases within the 68,438 acre Yantarni Bay drilling block. He said, "if drilling proves successful, these would be the first reserves found in this part of Alaska."

This will be Chevron's first major exploration effort with the Koniag Regional Corporation. Though the project was proposed in the mid 1970's, it was delayed until lands were conveyed from the Federal Government to the Koniag Regional Corporation under the Alaska Native Claims Settlement Act of 1971.