



## PRESS RELEASE

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## **AIDEA Announces Mustang Road and Pad Completion** First Phase of Mustang Oil Development Project on North Slope

(Anchorage) – The Alaska Industrial Development and Export Authority (AIDEA) is pleased to announce that the first phase of the Mustang oil development project on Alaska’s North Slope has been completed with the construction of a five mile gravel road and 19-acre gravel pad.

The Authority’s Board in December 2012 unanimously approved a \$20 million investment for the purpose of owning an 80 percent share in Mustang Road, LLC. Brooks Range Petroleum Corporation will operate and maintain the road.

“AIDEA’s strategic investment in this project is consistent with our growing involvement in developing Alaska’s energy resources,” said AIDEA Executive Director Ted Leonard. “The completion of this road and pad is a milestone event as Alaska moves forward into a new era of North Slope production and development.”

The Alaska Industrial Development and Export Authority is a public corporation of the state. AIDEA’s purpose is to promote, develop and advance the general prosperity and economic welfare of the people of Alaska.

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