

ND DEPARTMENT OF TRUST LANDS
Oil and Gas Lease Auction Information

AUCTION REGISTRATION:

Arrive at the venue roughly an hour ahead of time to receive a bidder number for the auction.

AUCION PROCESS:

Bidding is on the bonus/mineral acre (minimum \$1).

All tracts within a section of land will be offered together. Except for designated "river" tracts, the successful bidder has the option of taking all tracts or selecting individual ones. Notify the auctioneer immediately after the bidding has ceased if you only want a portion of what was just bid. Rejected tracts will be re-offered immediately.

NOTE: In the event the auctioneer misses a bid, and is notified as such prior to moving on to the next tract, bidding will be reopened.

PAYMENT INFORMATION:

After the auction [or during breaks if you are finished bidding], you may pick up your settlement summaries from the auctioneer.

Checks payable to "North Dakota Department of Trust Lands" must be in our office, or wire transfers completed by 5:00 PM CT seven (7) calendar days post-auction.

No billings will be sent. Leases will not be issued if payment is late. Sight drafts are not acceptable.

We accept – and encourage - paid up leases. Totals included on settlement summaries.