

## **Linc Energy Buys Alaskan Leases For Small Sum**

SYDNEY (Dow Jones)-- Linc Energy Ltd. (LNC.AU) said Tuesday it has acquired 123,000 acres of Alaskan oil and gas leases for an upfront payment of US\$1 million, subsequent US\$4 million milestone payment, and royalties of 7%-10% on all future production.

The acquisitions involves three sets of leases granted to U.S independent GeoPetro Resources Co. by various state bodies.

Planning is underway for a 2010 Alaskan drilling program and the leases could generate revenue of "up to US\$100 million a year" from natural gas, Linc Chief Executive Peter Bond said in a statement.