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# Fort Peck Tribes Agree to Explore, Develop Energy Resources on Reservation

By Jerry Reynolds

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SALT LAKE CITY—The nation's economic hard times are nothing new to Indian Country. But a true unhindered economic partnership between an out-of-the-way rural tribe and a proven private sector investor during hard times like these?

That really is something new under the sun, and it came to pass as the first day of spring approached. The Assiniboine & Sioux Tribes of the Fort Peck Indian Reservation in northeast Montana and Native American Resource Partners of Salt Lake City finalized definitive agreements to create Fort Peck Energy Company, LLC. Fort Peck Energy and NARP will co-develop the reservation's hydrocarbon-based energy resources over the next several years. The tribes' lands are expansive, the proven resources already considerable. The modern path to prosperity seems burnished a bit with the sun of summer.

Fort Peck Energy is providing the opportunity to develop the land's resources. NARP is providing capital and know-how, as well as its management group's long track record of success in developing energy opportunities in Indian Country. NARP's capital provider and parent company, Quantum Energy Partners of Houston, a leading energy-sector private equity fund with more than \$5 billion under management, can provide all of the needed investment capital to fund Fort Peck Energy as a broad-based hydrocarbon energy exploration and development company.

NARP's management team, with its 50-plus years of collective experience in Indian Country, emphasized that a tried-and-true business model is in effect at Fort Peck Energy. "We will not invest in companies that are already doing business in Indian Country," according to President & CEO John P. Jurrius. "We partner directly with tribes on energy ventures in which both own interests that earn us both a profit."

But for resource-rich tribes that have been stymied, historically, in both development and investment efforts by red tape and other roadblocks, the new company has more to show for itself than the sure ability of NARP and Quantum to handle any oil, gas or energy opportunity at a profit. Explained Richard Kirn, Tribal Executive Board member and Land Committee Chairman, "Under our structure, Fort Peck Energy is open for business to all interested parties, rather than the Reservation being tied up by a couple of companies with no significant exploration or development commitments, from which we have received only passive lease-recipient compensation. With our own company, Fort Peck Energy, and our open invitation to other industry partners to participate in oil and gas development on our Reservation, we will be out every day aggressively looking for investment opportunities, rather than passively waiting for industry players to come to us and request exploration rights or otherwise tie up our lands. This will lead to a 'rising tide that lifts all boats,' in which our overall governmental royalty income and other energy-related payment streams should grow dramatically, in addition to our business income from Fort Peck Energy."

A.T. Stafne, Chairman of the Tribal Executive Board and a steadfast champion of the venture, took note of "the toughest and most uncertain economic climate in our lifetimes," adding that non-tribal

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residents on and around the reservation will benefit socio-economically along with the tribes and NARP.

"We are very fortunate to have developed this relationship with NARP and Quantum to bring energy investment capital and expertise to our Reservation," Stafne said. "These experienced firms will assist us in starting up and operating Fort Peck Energy, and we believe that we have abundant natural resources to be developed for the benefit of our Tribes and our business partners as well. This combination will make for an outstanding partnership for the long-term financial sovereignty of our Tribes through active development of our resources, while providing great investment opportunity for NARP and Quantum."

Jurrius called it an honor and a privilege to partner with the Assiniboine & Sioux Tribes in the unprecedented energy venture.

"The combination of the Tribes' strong and visionary leadership and a large land base, with substantial known hydrocarbon resources, gives Quantum and NARP the opportunity to deploy our capital and expertise not only to pursue an excellent return for our investors, but also to assist the Tribes in much-needed commercial and economic development on their relatively remote Reservation.

"No less significantly," Jurrius added, "Mr. Stafne and the other leaders of these Tribes have now proven, to Indian Country and the commercial energy sector, that it is possible to assist Tribes in proactively developing their resources, rather than limiting the Tribes to their historic passive role of receiving lease income while industry takes most of the income streams from resource developments on Reservations. This approach, which has been applied by us successfully, in a different role, at other Reservations, is the modern path to financial independence and true sovereignty for the Tribes."

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