Indian Affairs - Office of Public Affairs

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For Immediate Release: December 17, 1984
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John Fritz, Acting Assistant Secretary for Indian Affairs in the Department of the Interior, has approved a joint venture agreement between the Crow Tribe of Montana and a subsidiary corporation of the O'Hare Energy Company of Denver for oil and gas exploration and development on the reservation

The agreement gives the tribe a 51 percent ownership in a partnership to be called the Raven Oil Company. The O'Hare subsidiary would own the other 49 percent and would provide all exploration costs. The tribe, in addition to owning 51 percent of Raven Oil, would be paid lease rental fees and bonuses totaling $26 per acre and a 13 percent royalty on production.

Fritz, in his letter of approval to tribal chairman Donald Stewart, said the agreement was "clearly in the best interest of the Crow Tribe. It can provide economic benefits to the tribe over and above those provided by standard leases and its management organization allows tribal representatives full input into management decisions."

At a tribal council meeting October 13, the tribe voted its approval of the agreement.