

Peregrine Acquires Interest in McKenzie County, ND

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Peregrine Energy Partners has agreed to acquire producing and non-producing oil and gas royalties in McKenzie County, North Dakota from an undisclosed seller.

This acquisition features production from two major operators in a core area of the Basin.

“Our latest acquisition features production from 22 wells in the heart of the play which have been in production long enough to be generating steady and predictable cashflow.” According to Peregrine’s Managing Director Josh Prier. “With Whiting and Hess operating these properties,” Mr. Prier added, “we have the confidence in buying under well-capitalized companies who have been in the Bakken for a long time and understand the Basin well.”

Both Whiting and Hess continue to down-space wells and increase recovery methods as the properties in McKenzie County are among the most important assets in both operator’s portfolios. “We like seeing consistent annual capital expenditures from both operators as it demonstrates a level of commitment to the properties. Mr. Prier remarked. “As both operators were among the early entrants into the Bakken, both are among the most efficient operators in the Basin as well.”

“With both operators continuing to expand their footprint in the Bakken, as well as focus on technological efficiencies,” Mr. Prier added, “we expect this to be an asset that provides solid cashflow for years to come.”

Over the past 18 months, Peregrine has been very active working with mineral owners nationwide, deploying over \$40 million to mineral owners looking for divestment options for part or all of their producing royalties.

“With the fluctuating oil and gas prices out there, some royalty owners want to take some of that risk off the table” said CJ Tibbs, Co-Founder of Peregrine. “Many of our clients don’t sit down and look at their royalties from a tax or estate planning perspective,” Tibbs remarked. “After completing our full appraisal, many of our clients are surprised to learn what they stand to gain by divesting part or all of their interests.”

Peregrine Energy Partners are private purchasers of oil and natural gas royalties with over 50 years of combined experience. Over the past 15 years, the company’s founders have enjoyed working with hundreds of mineral owners in 30 states across millions of acres.

With its corporate headquarters in Dallas and acquisition offices in Denver, Peregrine is dedicated to providing value and optionality to royalty owners to maximize the value of their minerals.

To learn more or to obtain a valuation of your minerals, contact Josh Prier at (303)-256-6275 or josh@peregrinelp.com.

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