



# Peregrine Acquires Interest in Santa Rosa County, FL

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Dallas, TX – March 28th, 2019



Peregrine Energy Partners has agreed to acquire producing and non-producing oil and gas royalties in Santa Rosa County, Florida from an undisclosed seller.

The acquisition features production from multiple wells located in the Smackover Trend in the northwest Panhandle of Florida and extends into southern Alabama.

“We’re very excited about our latest acquisition as it features production from 40 wells in the Jay Field which is part of a legacy basin that’s known for generating steady and predictable cashflow,” according to Peregrine’s Managing Director CJ Tibbs. “With Breitburn Energy operating these properties,” Mr. Tibbs added, “we have the confidence in buying under a well-capitalized operator who also has the technical expertise to understand the play well.”

Breitburn estimates one billion barrels of original oil in place, and currently employs enhanced recovery methods to optimize production from the Jay Field. “Any time you see enhanced recovery methods, and the infrastructure that comes with that, in place, it demonstrates a level of commitment to the properties,” Mr. Tibbs remarked. “These properties fit within our acquisition criteria well as they check a number of boxes for us: shallow declines, legacy reserves and a capable operator.” Mr. Tibbs went on to say, “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 \$45 million to mineral owners looking for divestment options for part or all of their producing royalties.

“I think with the inherent fluctuation in commodity prices, some royalty owners want to take some of that risk and uncertainty off the table,” said Josh Prier, Managing Director of Peregrine. “Many of our clients don’t sit down and look at their royalties from a tax or estate planning perspective,” Prier remarked. “After completing our full analysis, 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](mailto:josh@peregrinelp.com).

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