

Peregrine Acquires Interest in Allegheny County, PA

DALLAS, TEXAS, UNITED STATES, April 24, 2019 /EINPresswire.com/ -- FOR IMMEDIATE RELEASE

April 24 – Dallas, TX

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



"This acquisition features natural gas production under what we consider the top-tier operator in the region, Range Resources," commented Peregrine's Co-Founder, C.J. Tibbs.

"We're excited about our latest acquisition as we feel the Marcellus Shale is arguably the most appealing natural gas in the U.S.," said Josh Prier, Peregrine's Managing Director. "With Range Resources allocating 90% of their 2019 Capital Program to further development in this area, they continue to both show a commitment to the basin and further strengthen their position as a top operator in the Marcellus Region," mentioned Prier.

ange has produced over 2.2Mmcfd in the first quarter of 2019 alone which follows the solid year of reserve additions they exemplified in 2018. "To us, this proves that Range will continue to be the best in class operator for this region and keeps Peregrine eager to continue looking for similar opportunities moving forward."

Peregrine has been particularly active in the northeast basin known as the Marcellus Shale for the past decade as they remain bullish on the production from the region. "Range Resources has 3,700 undrilled locations in their core acreage across the basin," commented Prier. "This large inventory of low risk future development gives Peregrine confidence that this investment will continue to see capital expenditure from the operator over many 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.

"I think with the inherent fluctuation in oil and gas prices, some royalty owners want to take some of that risk off the table" said Tibbs. "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 an acquisition office in Denver, Peregrine provides value and optionality to royalty owners to maximize the value of their minerals while delivering institutional quality royalty properties to cash and 1031 investors looking for long-term monthly income from a non-correlated asset class.

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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