



Peregrine Acquires Additional Royalty in Williams County, ND

Royalty buyer increases footprint in proven Bakken Shale.

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Peregrine Energy Partners has agreed to acquire producing and non-producing oil and gas royalties in Williams County, North Dakota from an undisclosed seller. This acquisition features production from a core area within a top tier operator's portfolio in the prolific Bakken Shale.

According to Peregrine's Managing Director Josh Prier, "Peregrine has been fortunate to work with royalty owners in the Bakken Shale for over a decade now. It's an area we know well and will continue to look for strategic opportunities in as we believe in it long-term."

Operated by Whiting Petroleum Corporation based in Denver CO, the area in Williams County will continue to see development. "Whiting has allocated \$216 Million in CAPEX towards their northern Williston Acreage, much of which lies in Williams County," Mr. Prier remarked. "In their most recent projections, they forecast drilling 19 new wells and completing 57 new wells in Williams during 2019 and forecast to grow total operated production in the basin 15% year-over-year."

"These properties represent the stable, mature and predictable cash flow profiles we target, while at the same time being in the right area for continued development" Mr. Prier added, "we expect this to be an asset that provides solid cashflow for years to come."

Over the past 12 months, Peregrine has been very active working with mineral owners nationwide, deploying over \$50 million to mineral owners looking for divestment options for part or all of their producing royalties.

"I think with the fluctuating oil and gas prices out there, some royalty owners want to take some of that risk off the table" said Wolf Hanschen, Co-Founder of Peregrine. "Many of our clients don't sit down and look at their royalties from a tax or estate planning perspective," Hanschen commented. "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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