

Peregrine Acquires Mineral Rights in Pennsylvania and West Virginia

Quick evaluations and prompt closings help local landowners in tough times.

DALLAS, TEXAS, UNITED STATES, May 28, 2020 /EINPresswire.com/ -- Peregrine Energy Partners has agreed to acquire producing royalty interests in Washington County, PA as well as in Tyler and Richie Counties, WV from various undisclosed sellers.

These acquisitions feature production from numerous producing natural gas wells under Range Resources (RRC), Antero Resources (AR) and EQT

Corporation (EQT), all pure-play operators dedicated to the Appalachian Basin where they collectively operate over 9,500 wells on 2,500,000 gross acres across 3 states.



Washington County, PA

“The Appalachian Basin and specifically the Marcellus Shale is an area we’ve been a fan of for many years as it’s proven itself a consistent source of high-quality, natural gas assets operated by basin-specific operators like EQT, Range, and Antero,” said Peregrine Co-Founder Wolf Hanschen. “When you have these geographically-dedicated operators spending north of \$2 billion this year alone, it gives us the confidence to lean in on properties like these, even with all of the current unknowns in the broader markets,” commented Hanschen.

Although oil prices have seen a marked rebound in the last 30 days, Peregrine continues to focus its buying efforts on natural gas production as that market has been much less severely impacted by the demand destruction of COVID-19 and supply shock caused by international price wars in the oil sector.”

“While we’d fundamentally love to acquire oil assets right now, the buy-sell gap has just been too much to overcome in most instances,” noted CJ Tibbs, Peregrine’s Co-Founder. “Because we buy based off of current cash flow numbers,” Tibbs continued, “It can be hard to agree on what the future royalty revenue will look like when you’ve had this much volatility within the oil market in

the last few months.”

Peregrine continues to source its acquisitions through a combination of in-house landmen and outside industry partners. “We’ve really enjoyed connecting with and working alongside new industry contacts in various basins throughout the county,” said Josh Prier, Managing Director of Peregrine. “We are hearing from many industry professionals who find themselves with time on their hands due to the market slowdown,” noted Prier. “Working with Peregrine provides them an opportunity to add value not only for royalty owners in the area, but also helps keep them active in the space while we ride out this downturn together.”

Peregrine Energy Partners are private purchasers of oil and natural gas royalties with over 50 years of combined experience. Over the past 16 years, the company’s founders have enjoyed working with hundreds of mineral owners in 30 states across millions of acres.

To learn more or to obtain a valuation of your minerals, contact Josh Prier at (303)-828-8318 or josh@peregrinelp.com.

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