

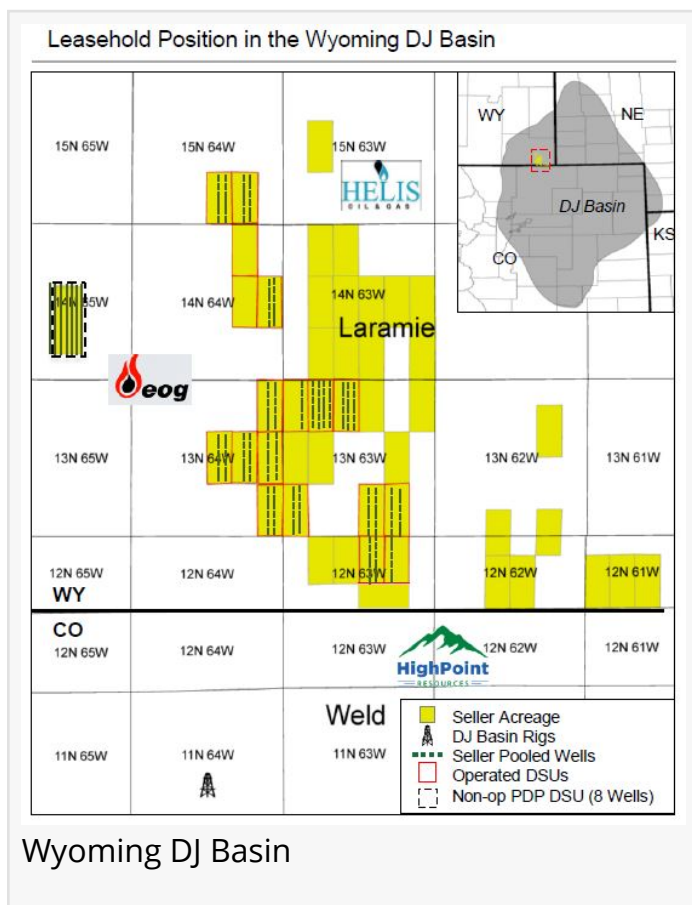
Eagle River Energy Advisors Announces Sell-Side Engagement of an Operated Acquisition Opportunity - DJ Basin, Wyoming

Eagle River Energy Advisors LLC has been retained by WOV LLC to divest or farm-out certain operated leasehold assets in the DJ Basin of Wyoming

GREENWOOD VILLAGE, CO, UNITED STATES, March 16, 2021 /EINPresswire.com/ -- Eagle River Energy Advisors, LLC ("Eagle River") has been exclusively retained by WOV, LLC ("Seller") to divest or farm-out certain operated leasehold assets in the DJ Basin of Laramie County, Wyoming. The assets provide a sizeable footprint with operational control for the prospective buyer. There are 18 operated DSUs and 23,040 gross operated DSU acres. 33 wells have already been pooled with an average 91% WI / 83% NRI.

The leasehold assets are located on the Wyoming side of the DJ Basin, which is characterized by a favorable regulatory climate compared to the ever-changing landscape in Colorado. Another important attribute of these assets is that they are comprised entirely of fee and state leases, thereby avoiding the challenges associated with developing federal lands. Lastly, the assets are located proximal to premier basin operators EOG and Helis, which have demonstrated compelling drilling economics in the WY DJ Basin with recent offset Codell wells achieving IP-30s as high as ~1,550 boe/d.

"Our team is pleased to serve another client with a high-quality asset in the DJ Basin. The Rockies (and the DJ Basin in particular) remain a focus area for our team at Eagle River given our technical expertise and track record of success. We believe the Wyoming side of the DJ Basin will continue to garner a strong level of investor and operator interest given its favorable regulatory environment. With impressive IPs from the prolific Codell formation and well costs currently around \$4MM (two-mile laterals) for many operators, the drilling economics at \$50+ oil are



compelling. Add to the equation the recent announcements from the Biden administration regarding leasing and permitting on federal lands, we believe the WY DJ Basin will continue to evolve as a premier location for companies seeking oil-weighted resource play investment opportunities in the Rockies.”

Bids for the Operated Acquisition / Farm-In Opportunity assets referenced in this press release are due April 1st, 2021.

About Eagle River Energy Advisors

Eagle River is an industry leading A&D advisory firm focused exclusively on the North American oil and gas sector. We specialize in middle market transactions ranging from \$5MM – \$300MM. Based in Denver, Eagle River has a team of industry professionals with diverse backgrounds in finance, land, business development, engineering, and geology.

Learn more at: <https://www.eagleriverenergyadvisors.com/>

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