



Operated Acquisition/Farm-In Opportunity in the Delaware Basin with Premier Operator, Centennial Resource Production

Centennial Resource Production to divest or farm-out certain operated leasehold assets in the Delaware Basin of Reeves County, Texas.

DENVER, COLORADO, UNITED STATES, May 11, 2021 /EINPresswire.com/ -- Eagle River Energy Advisors, LLC ("Eagle River") has been exclusively retained by [Centennial Resource Production, Inc.](#) ("Seller") to divest or farm-out certain operated leasehold assets in the [Delaware Basin](#) of Reeves County, Texas.

The assets provide the opportunity to invest ~\$40MM of capex in a single 480-acre operated DSU in Reeves County, TX with 100% WI and 75% NRI. The drill ready DSU has the location staked, updated title and permits and pooling order in place to accommodate 6 horizontal drilling locations in the Wolfcamp A and B/C formations.

The assets are located in Southern Reeves County, TX with prolific nearby wells achieving IP30s of 1,800 BOPD. This area is characterized by robust offset single well economics in the Wolfcamp A and B/C formations with EURs of 700-850 MBOE and IRRs of 50-85%.

Centennial Resources Production, Inc. is an independent oil producer with assets in the core of the Delaware Basin in West Texas and Southern New Mexico and is publicly traded on the NASDAQ (CDEV).

"Our team is pleased to serve a client with high-quality assets in the Delaware Basin. With impressive well performance from the prolific Wolfcamp formation and well costs down 20-30% year-over-year, the drilling economics at \$60+ oil are compelling."

Bids for the Operated Acquisition opportunity in the Delaware Basin with Centennial Resources Production, Inc. referenced in this press release are due June 2nd, 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/>

Chris Martina

Eagle River Energy Advisors

+1 720-726-6092

cmartina@eagleriverenergyadvisors.com

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