

Peregrine Moves into the Piceance Basin

Texas-Based Royalty Buyer Acquires Over 6,800 Net Royalty Acres in Northwest Colorado

DENVER, COLORADO, USA, June 29, 2021 /EINPresswire.com/ -- Peregrine Energy Partners ("Peregrine") has closed on two acquisitions made up of producing and non-producing oil and gas royalties across Garfield, Mesa, Moffat, Rio Blanco, and Routt Counties, Colorado from undisclosed sellers.



Drilling Rig in the Piceance Basin

The acquisition features current production from more than 500 wells with active development in the offsetting acreage including 960 active permits and 100 DUC's. The majority of the operators are basin-specific groups including Caerus Oil and Gas, Laramie Energy, and Terra Energy Partners.

"We're very excited about our latest acquisition as it features production across the Piceance Basin, which is a legacy area known for generating steady and predictable cashflow," said Peregrine Co-Founder and Managing Director Wolf Hanschen. "While it might not have the "sizzle" of an area like the Permian," Hanschen commented, "there's something to be said about basins like the Piceance that continue to deliver consistent production and revenue."

In these particular transactions, Peregrine worked with industry professionals where the intended goal was to fast-forward the income from part of a mineral portfolio acquired many years ago that had since become non-core to their primary operations.

Each divestment was driven by differing factors: a fund interested in monetizing their royalty as a way to return shareholder capital, and an operator looking to sell down legacy royalty interests to reallocate the proceeds into non-passive investments where higher returns could be achieved.

Peregrine Managing Director, Josh Prier, noted, "We were impressed by both the geography of these properties as well as the directional-drilling technology they've been able to implement here to maximize production throughout the Piceance, now the second largest natural gas basin in the U.S., behind only the Marcellus."

“We’re encouraged,” Prier continued, “by not only the amount of acreage that came with these specific transactions, but also the fact that the operators on these properties are largely basin-specific groups who have active drilling programs in the area. We anticipate that will correlate to an asset that continues delivering solid cashflow for years to come.”

To learn more or obtain an evaluation of your royalty interest, please reach out to either C.J. Tibbs at (214) 329-1452 or cj@peregrinelp.com or Josh Prier at (303) 256-6275 or josh@peregrinelp.com.

About Peregrine Energy Partners

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 about Peregrine Energy Partners, please visit www.peregrinelp.com.

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