

Peregrine Pushes Forward in Bakken Shale with Additional Multi-County Acquisition

Texas-based royalty buyer acquires over 20,000 gross acres across Burke, Divide, and McKenzie Counties.

DALLAS, TEXAS, UNITED STATES, September 15, 2021 /EINPresswire.com/ -- Peregrine Energy Partners ("Peregrine") has acquired additional royalty interests in the Bakken Shale, with its most recent royalty acquisition spanning multiple counties across the Williston Basin.

The acquisition, from an undisclosed seller, features over 20,000 acres and represents acreage core to Resource Energy, among several additional operators.

CJ Tibbs, Managing Director of Peregrine commented on the sale, "Throughout the oil downturn of 2020, we as a company elected to pivot from liquids to focus more on natural gas which provided a great deal more stability relative to what was happening in the crude market." □

Over the last six months, global demand for oil has shot up, higher today in many areas than it was pre-COVID in January of last year. "While we've had a good run on the natural gas side of the industry, Tibbs remarked, "we felt it was time to re-engage with royalty owners in more oil-heavy basins like the Bakken to discuss their options for taking some chips off the table while oil was close to \$70".

Peregrine was happy to work with the seller in cleaning up their estate. The seller noted, "The management of our royalty portfolio was becoming cumbersome. Peregrine offered a seamless opportunity to reduce our internal headaches, while also enabling us to capitalize on our asset at an exceptional price. The timing could not have been better."

Managing Director, Josh Prier, added "We've been fortunate to work with numerous families over the last several months who are concerned with the tax code the Biden Administration is planning to implement. Specifically, with the steep increase in capital gains taxation, royalty



A pumpjack in McKenzie Co, ND.

owners stand to lose quite a bit once the legislation is passed. We're seeing more and more families interested in a discussion around how to take advantage of the high prices and low rates while they still can".

To learn more or to obtain an evaluation of your royalty interest, please reach out to either C.J. Tibbs at (214) 329-1432 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 minerals and 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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