

Eagle Energy Partners, Inc. Announces Corporate Updates Strategic Partnership, Bolt-On Acquisitions, and Field Enhancements Fuel Growth

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AUSTIN, October 21, 2025 - [Eagle Energy Partners](#) ("EEP" or the "Company"), a private U.S. energy company focused on acquiring and developing undervalued assets in proven, well-established hydrocarbon basins, today announced three high-impact initiatives launched during the third quarter of 2025 that position the Company for significant growth in 2026.

The Company formalized a strategic capital partnership with a management team it has worked alongside for over a decade, completed two bolt-on acquisitions that add meaningful oil production and cash flow, and is near completion of a comprehensive overhaul of its Palomino Field assets in Montana, expected to boost oil production while reducing operating costs and capital expenditures heading into 2026.

EEP Announces Strategic Partnership with Covenant Oil Group Corporation

Eagle Energy Partners announced today that it has entered into a strategic partnership with Covenant Oil Group Corporation ("the Partner"), a leading institutional capital provider. The partnership is designed to enhance Eagle Energy Partners' financial flexibility and support its disciplined acquisition strategy, enabling the Company to capitalize on a robust pipeline of opportunities across its core operating regions.

"This strategic partnership represents a major milestone in our growth trajectory," said Christopher Jarvis, Chief Executive Officer of Eagle Energy Partners. "With the strength and support of our capital Partner, we are well-positioned to accelerate our acquisition program, drive operational excellence, and deliver long-term value for our stakeholders."

Under the terms of the partnership, Covenant Oil Group will provide growth capital to fund near-term acquisitions, development initiatives, and strategic corporate priorities. The transaction underscores institutional confidence in Eagle Energy Partners' leadership team, disciplined investment approach, and proven track record of creating value in energy markets.

"This relationship allows us to pursue high-quality opportunities with the scale and speed required in today's competitive environment," continued Jarvis. "We look forward to building on this foundation as we enter our next phase of growth."

Bolt-On Acquisitions Expand Eagle Energy Partners' Footprint in the Williston Basin

In September, Eagle Energy Partners entered into two separate agreements to acquire operated interests covering approximately 320 acres and 70 BOPD of existing oil production from undisclosed sellers and considerations.

The acquisitions, located in Roosevelt County, Montana, further expand EEP's geographical footprint in the Williston Basin. Leveraging EEP's existing assets and infrastructure in the region, the Company sees significant upside to enhance and bolster oil production while reducing operating costs across both acquired assets.

"These bolt-on acquisitions are a natural extension of our strategic growth plan," said Jarvis. "By integrating

these assets with our existing operations, we can efficiently optimize production, create operational synergies, and drive growth for our stakeholders."

The bolt-on acquisition transactions are expected to close during the fourth quarter of 2025.

Palomino Field Enhancements: New Surface Equipment and Engineering Upgrades

Eagle Energy Partners announced today an operational update on its capital expenditure ("CapX") program for assets in the Palomino Field, located in Roosevelt County, Montana, which commenced in June 2025.

EEP currently holds 1,300 acres in the Palomino Field, with the option to acquire an additional 25,000 acres, targeting the Nisku trend within the prolific Williston Basin. Over the past several months, the Company has completed a major overhaul and enhancement of surface equipment and engineering on the Stensland Allotted 1 well and Kirven 1A-4-1 well.

Prior to the CapX program, the two wells were producing 12-15 barrels of oil per day ("BOPD") collectively. Following the enhancements, the Company expects production to stabilize at 30-40 BOPD collectively post-initial flush, along with anticipated reductions in operating costs and capital expenditures. Both wells represent long-life reserves, having previously achieved peak production of 500+ BOPD and continuing to produce economically viable volumes decades later.

EEP anticipates completion of the CapX program by the end of the month, with both wells returning to production in November 2025.

About Eagle Energy Partners

Eagle Energy Partners (EEP) is a private U.S.-based energy company pursuing a dual-pronged strategy: generating reliable cash flow from a diversified portfolio of non-operated oil and gas assets while advancing selective, high-upside operated opportunities. With core areas of operation in Texas and Montana, the Company focuses on disciplined capital stewardship, operational transparency, and identifying projects with asymmetric return potential. By blending stable, lower-risk income streams with opportunistic development projects, EEP is building a resilient and scalable platform positioned to create long-term value across commodity cycles. For more information, please visit the Company's website at www.eagleenergypartners.us.

About Covenant Oil Group Corporation

Covenant Oil Group Corporation is a U.S.-based energy investment and operating company headquartered in Florida, with offices in Dallas and Boca Raton. Founded in 2025, Covenant Oil was established to combine deep industry expertise with a commitment to trust, transparency, and disciplined execution. The company operates in strategic locations across Texas and Montana and is led by Chief Executive Officer Claudio Coltellini, an American Italian entrepreneur with extensive experience in oil and gas development and corporate leadership. Covenant Oil Group's structure emphasizes partnership and alignment, bringing together investors and operating expertise through an integrated model that controls the full value chain of energy projects.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of applicable U.S. securities laws. These statements are based on current expectations, estimates, and projections about the business and operations of Eagle Energy Partners ("EEP"), which is currently a privately held company. Forward-looking statements may include, but are not limited to, expectations regarding future operations, financial performance, strategic initiatives, asset development, and capital plans. These statements are subject to known and unknown risks, uncertainties, and assumptions that could cause actual results to differ materially from those anticipated. EEP undertakes no obligation to publicly update or revise any forward-looking statements, whether because of added information, future events, or otherwise, except as

required by applicable law.

For Investor Inquiries Please Contact:

Frank Pogubila
Investor Relations
Partner, Integrous Communications
W: 951.946.5288
E: fpogubila@integcom.us

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