

## **Pushing the Limits of the Wolfcamp Play: Jagged Peak Energy in the Delaware Basin**

**John Roesink<sup>1</sup>**

<sup>1</sup>Jagged Peak Energy/Exploration Manager

### **ABSTRACT**

Jagged Peak Energy was formed in 2013 by the former management team of Ute Energy with the stated goal of entering an oil prone basin with a friendly regulatory environment and the potential to develop multiple stacked pay zones. After screening deals in several basins, the opportunity to acquire acreage in the Delaware Basin from a fellow Denver E&P company seemed to meet all of the criteria but required pushing the limit of what had been viewed as the core of the emerging Wolfcamp play. Structural complexity and the belief that detrital carbonate material sourced from the Central Basin Platform would adversely affect reservoir quality created the opportunity to gain entry into a basin where acreage prices were already starting to inflate. With an additional large purchase from another storied Permian Basin operator, the core acreage position was built around the thesis that organic rich mudstones were deposited right up to the basin bounding CBP fault. Because the acreage position was also highly contiguous the operations team decided to exclusively drill extended reach laterals and push the limits of technology surrounding drilling and completions to the point of setting a North American onshore drilling record. By early 2014 it was becoming apparent from results in other shale plays that climbing the curve for completions volumes would pay dividends in the form of increased EUR. Jagged Peak pushed proppant loads past 2,000 pounds per lateral foot early in the appraisal phase and this has resulted in consistently high performing wells. As we move in to the next phase of our evolution as a newly listed public company there are numerous opportunities to continue pushing the limits of the play, not the least of which could be in dollars per acre paid to acquire leasehold.