

Gastar Exploration Inc.
Authorization For Expenditure - Drilling & Completion

Operator: Gastar Exploration Inc.	Prepared By: JMO	Tax Rate
Well Name: Great Divide 12-1H	Field: Scooner Trend	Depth: 11,887'
Legal: 12-18N-6W	Parish/County: KINGFISHER	Days: 21
Contractor:	State: OK	Spud Date:

Type of Operation	New Drill <input checked="" type="checkbox"/>	Other	AFE #
	Re-Entry	Re-Comp	Budgeted: Yes <input checked="" type="checkbox"/> No

Work Description
 Drill & Complete a Horizontal Mississippi Well.

Well Program (New Drills and Re-Entry Wells)

Casing	Hole Size	Casing Size Weight, & Grade	Depth	Drilling Fluid	Formation Evaluation
Conductor Pipe	28"	20" O.D H-40	80'	water	
Surface	12 1/4"	8 5/8" 36 #/ft J-85 STC	800'	WBM	
Intermediate	8 3/4"	7" 28 #/ft P-110 LTC	7,500'	WBM	
Prod. Liner	6 1/8"	4.5" 11.8 #/ft P-110 BTC	11,887'	Water	

Costs

Code	Item	Drilling Cost	Completion Cost	Total Cost
Capitalized Intangible Drilling & Completion Costs		8300/8400	8500/8600	
100	Site Preparation & Maintenance	182,800	87,500	250,300
110	Title Opinion	45,000		45,000
120	Drilling/Completion Rig	586,500		586,500
130	Engineering & Supervision	84,000	27,000	111,000
140	Fuel	83,208		83,208
150	Well Evaluation	119,950	80,000	199,950
160	Casing Services	17,000	12,000	29,000
170	Cementing Services	28,500		28,500
180	Drilling Tools	95,000	2,200	97,200
190	Fluids, Services, & Rentals	54,800	185,000	239,800
200	Equipment Rentals	26,050	131,050	157,100
210	Drill String	47,625	9,700	57,325
220	Environmental	82,370	82,500	124,870
230	Miscellaneous			
240	Specialty Tools & Services	87,000		87,000
250	Trucking & Transportation	10,000	2,500	12,500
260	Welding	5,000		5,000
270	Production Services		750,000	750,000
300	Contract Labor	13,000	38,000	51,000
310	Plug and Abandonment	15,000		15,000
400	Insurance	7,132		7,132
500	Overhead Allocation			
Total Intangible Cost		1,549,736	1,387,450	\$2,937,186
100	Casing	130,453	35,000	165,453
110	Tubing		34,250	34,250
120	Subsurface Equipment		194,500	194,500
130	Wellhead Equipment	11,500	5,000	16,500
140	Production Equipment		123,054	123,054
150	Miscellaneous Equipment			
Total Tangible Cost		\$141,953	\$391,804	\$533,757
Total Cost		\$1,691,689	\$1,779,254	\$3,470,943
Contingencies				
AFE Cost		\$1,691,689	\$1,779,254	\$3,470,943
Operator	W.I. Share			
WIP #1	W.I. Share			
WIP #2	W.I. Share			
WIP #3	W.I. Share			
Total				

Approvals

Company, Name & Title	Signature	Date
Initiator: John O'Dowd		
1st Level: Rick Johnson	<i>[Signature]</i>	3/4/17
2nd Level:		
3rd Level:		

Approvals - Working Interest Partners

Name & Title	Signature	Date
WIP #1		
WIP #2		
WIP #3		



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