

Gastar Exploration LLC.
Authorization For Expenditure - Drilling & Completion

Operator: Gastar Exploration	Prepared By: JMO	Tax Rate
Well Name: HOLIDAY ROAD 2-1MH	Field: Sooner Trend	Depth: 12,500'
Legal: 2-18N-6W	Parish/County: Kingfisher	Days: 30
Contractor:	State: OK	Spud Date: 2/1/2016

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

Work Description
 Drill & complete a horizontal Meramec well.

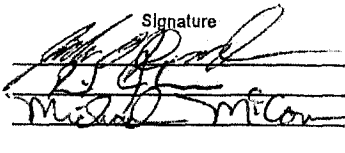
Well Program (New Drills and Re-Entry Wells)

Casing	Hole Size	Casing Size Weight, & Grade	Depth	Drilling Fluid	Formation Evaluation
Conductor Pipe	26"	20" O.D H-40	60'	water	
Surface	12 1/4"	8 5/8" 36 #/ft J-55 STC	1500'	WBM	
Intermediate	8 3/4"	7" 29 #/ft P-110 LTC	7,500'	WBM	
Prod. Liner	6 1/8"	4.5" 11.6 #/ft P-110 BTC	12,500'	Water	

Costs

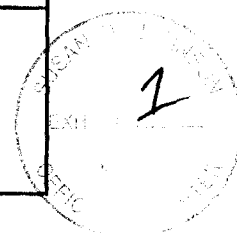
Code	Item	Drilling Cost	Completion Cost	Total Cost
Capitalized Intangible Drilling & Completion Costs		8300/8400	8500/8600	
100	Site Preparation & Maintenance	147,800	120,000	267,800
110	Title Opinion	45,000		45,000
120	Drilling/Completion Rig	615,000		615,000
130	Engineering & Supervision	90,000	46,200	136,200
140	Fuel	54,375		54,375
150	Well Evaluation	19,950	82,500	102,450
160	Casing Services	17,000	12,000	29,000
170	Cementing Services	28,500	25,000	53,500
180	Drilling Tools	47,500	1,100	48,600
190	Fluids, Services, & Rentals	74,500	250,000	324,500
200	Equipment Rentals	37,250	158,300	195,550
210	Drill String	47,625	9,100	56,725
220	Environmental	89,100	75,000	164,100
230	Miscellaneous			
240	Specialty Tools & Services	182,700		182,700
250	Trucking & Transportation	10,000	2,500	12,500
260	Welding	5,000		5,000
270	Production Services		2,341,500	2,341,500
300	Contract Labor	12,000	73,500	85,500
310	Plug and Abandonment			
400	Insurance			
500	Overhead Allocation			
Total Intangible Cost		1,523,300	3,196,700	\$4,720,000
100	Casing	155,160	37,800	192,960
110	Tubing		34,250	34,250
120	Subsurface Equipment		69,500	69,500
130	Wellhead Equipment	11,500	5,000	16,500
140	Production Equipment		148,888	148,888
150	Miscellaneous Equipment			
Total Tangible Cost		\$166,660	\$295,438	\$462,098
Total Cost		\$1,689,960	\$3,492,138	\$5,182,098
Contingencies 10%		\$168,996.00	\$349,213.80	\$518,210
AFE Cost		\$1,858,956	\$3,841,352	\$5,700,308
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		1/6/2016
1st Level Rick Johnson		1/6/2016
2nd Level Mike McCown		1/18/2016
3rd Level Russ Porter		

Approvals - Working Interest Partners

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



2016 00200

FEB 16 2016