

HOUSTON, March 10, 2016 /PRNewswire/ -- [Gastar Exploration Inc.](#) (NYSE MKT: GST) ("Gastar") announced today that it has declared monthly cash dividends on its 8.625% Series A Preferred Stock ("Series A Preferred Stock") and its 10.75% Series B Preferred Stock ("Series B Preferred Stock") for March 2016.

The dividend on the Series A Preferred Stock is payable on March 31, 2016 to holders of record at the close of business on March 21, 2016. The March 2016 dividend payment will be an annualized 8.625% per share, which is equivalent to \$0.179688 per share, based on the \$25.00 per share liquidation preference of the Series A Preferred Stock. The Series A Preferred Stock is currently listed on the NYSE MKT and trades under the ticker symbol "GST.PRA."

The dividend on the Series B Preferred Stock is payable on March 31, 2016 to holders of record at the close of business on March 21, 2016. The March 2016 dividend payment will be an annualized 10.75% per share, which is equivalent to \$0.223958 per share, based on the \$25.00 per share liquidation preference of the Series B Preferred Stock. The Series B Preferred Stock is currently listed on the NYSE MKT and trades under the ticker symbol "GST.PR.B."

Effective March 9, 2016, our Revolving Credit Facility prohibits the payment of cash dividends on our preferred equity commencing April 2016. Dividends on the Series A and Series B Preferred Stock will accumulate regardless of whether any such dividends are declared.

About Gastar

[Gastar Exploration Inc.](#) is an independent energy company engaged in the exploration, development and production of oil, condensate, natural gas and natural gas liquids in the United States. Gastar's principal business activities include the identification, acquisition, and subsequent exploration and development of oil and natural gas properties with an emphasis on unconventional reserves, such as shale resource plays. In Oklahoma, Gastar is developing the primarily oil-bearing reservoirs of the Hunton Limestone horizontal play and is testing other prospective formations on the same acreage, including the Meramec Shale and the Woodford Shale, which is referred to as the STACK Play and emerging prospective plays in the shallow Oswego formation and in the Osage formation, a deeper bench of the Mississippi Lime located below the Meramec Shale. In West Virginia, Gastar has developed liquids-rich natural gas in the Marcellus Shale and has drilled and completed two successful dry gas Utica Shale/Point Pleasant wells on its acreage. Gastar has entered into an agreement to sell substantially all of its assets and proved reserves and a significant portion of its undeveloped acreage in the Appalachian Basin. For more information, visit Gastar's website at www.gastar.com.

Safe Harbor Statement and Disclaimer

This news release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements give our current expectations, opinion, belief or forecasts of future events and performance. A statement identified by the use of forward-looking words including "may," "expects," "projects," "anticipates," "plans," "believes," "estimate," "will," "should," and certain of the other foregoing statements may be deemed forward-looking statements. Although Gastar believes that the expectations reflected in such forward-looking statements are reasonable, these statements involve risks and uncertainties that may cause actual future activities and results to be materially different from those suggested or described in this news release. These include risks inherent in oil and natural gas drilling and production activities, including risks with respect to continued low or further declining prices for oil and natural gas that could result in further downward revisions to the value of proved reserves or otherwise cause Gastar to further delay or suspend planned drilling and completion operations or reduce production levels, which would adversely impact cash flow; risks relating to the availability of capital to fund drilling operations that can be adversely affected by adverse drilling results, production declines and continued low or further declining prices for oil and natural gas; risks regarding closing the sale of Gastar's Appalachian Basin assets; risks regarding Gastar's ability to meet financial covenants under its indenture or credit agreements or the ability to obtain amendments or waivers to effect such compliance; risks of fire, explosion, blowouts, pipe failure, casing collapse, unusual or unexpected formation pressures, environmental hazards, and other operating and production risks, which may temporarily or permanently reduce production or cause initial production or test results to not be indicative of future well performance or delay the timing of sales or completion of drilling operations; delays in receipt of drilling permits; risks relating to unexpected adverse developments in the status of properties; borrowing base redeterminations by Gastar's banks; risks relating to the absence or delay in receipt of government approvals or third-party consents; risks relating to Gastar's ability to realize the anticipated benefits from acquired assets; and other risks described in Gastar's Annual Report on Form 10-K and other filings with the U.S. Securities and Exchange Commission ("SEC"), available at the SEC's website at www.sec.gov. Gastar's actual sales production rates can vary considerably from tested initial production rates depending upon completion and production techniques and its primary areas of operations are subject to natural steep decline rates. By issuing forward-looking statements based on current expectations, opinions, views or beliefs, Gastar has no obligation and, except as required by law, is not undertaking any obligation, to update or revise these statements or provide any other information relating to such statements.

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