

Gastar Exploration Inc. Declares Special Cash Dividends on 8.625% Series A Preferred Stock and 10.75% Series B Preferred Stock

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HOUSTON, April 9, 2018 /PRNewswire/ -- [Gastar Exploration Inc.](#) (NYSE American: GST) ("Gastar") announced today declared special 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") to pay in full all accumulated and unpaid cash dividends on both of its outstanding series of preferred stock. Primarily in response to the decline in oil prices and to preserve liquidity, Gastar had previously suspended the payment of monthly cash dividends on both outstanding series of its preferred stock as of August 1, 2017. The amount of the declared dividend payments is approximately \$10.9 million.

The dividend on the Series A Preferred Stock and Series B Preferred Stock is payable on April 30, 2018 to holders of record as of the close of business on April 20, 2018.

The Series A Preferred Stock April 2018 dividend payment will include all accumulated and unpaid dividends accrued as of August 1, 2017 at an annualized 8.625% through the payment date, which is equivalent to \$1.617188 per share, based on the share liquidation preference. The Series A Preferred Stock is currently listed on the NYSE American and trades under the symbol "GST.PRA."

The Series B Preferred Stock April 2018 dividend payment will include all accumulated and unpaid dividends accrued as of August 1, 2017 at an annualized 10.75% through the payment date, which is equivalent to \$2.015625 per share, based on the share liquidation preference. The Series B Preferred Stock is currently listed on the NYSE American and trades under the symbol "GST.PR.B."

About Gastar Exploration

[Gastar Exploration Inc.](#) is a pure play Mid-Continent 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. Gastar holds a concentrated acreage position in the normally producing window of the STACK Play, an area of central Oklahoma which is home to multiple oil and natural gas-rich reservoirs including the Oswego limestone, Meramec and Osage bench formations within the Mississippi Lime, the Woodford shale and Hunterton shale formations. For more information, visit Gastar's website at www.gastar.com.

Forward Looking Statements

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 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 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 results and activities and results to be materially different from those suggested or described in this news release. These include risks relating to natural gas and oil drilling and production activities, including risks with respect to continued low or further declining prices for natural gas and oil 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 affect cash flow; risks relating to the availability of capital to fund drilling operations that can be adversely affected by adverse drilling conditions; risks relating to production declines and continued low or further declining prices for oil and natural gas; risks of fire, explosion, blowout, well 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.

relating to unexpected adverse developments in the status of properties; risks relating to the absence or delay in receipt of government approvals or third-party consents; risks relating to our ability to integrate acquired assets with ours and to realize anticipated benefits from such acquisitions; and other risks described in Gastar's Annual Report on Form 10-K and other filings with the SEC, available at the SEC's website at www.sec.gov. Our actual sales production rates can vary considerably from our initial production rates depending upon completion and production techniques and our 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 to provide any other information relating to such statements.

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