Producing Energy For Our Future

Who is Antero Resources?
Antero Resources is a large natural gas production company based in Denver, Colorado. We’re a company of geologists, engineers, land and financial people. We have developed a strong reputation in our industry as honest and hard-working people who are good to work with. We are also very good at producing natural gas from shale.

What We’re Pursuing
We are leasing and developing natural gas reserves in the Marcellus Shale, a blanket shale layer in Appalachia at a depth of about 7,000 feet. We drill both vertical and horizontal wells to produce gas from the shale. We are especially focused on the following counties based on our geology and engineering:

- West Virginia
  - Harrison
  - Doddridge
  - Wetzel
  - Tyler
- Pennsylvania
  - Greene
  - Washington
  - Sullivan

Our Shale Experience
Antero has drilled more than 300 horizontal and 150 vertical shale wells since the company was founded more than 10 years ago. Over the past three years, Antero has drilled over 100 horizontal shale wells in West Virginia, Pennsylvania and Ohio in the Marcellus and Utica Shale. We have drilled horizontals wells with lateral lengths over 10,000’ and have many of the highest 24-hour peak production rates in both the Marcellus and Utica Shale plays. Additionally, we have been on the forefront of infrastructure development to gather, process and transport oil and gas in these areas. We have been a leader in the technology of shale drilling and continue to make some of the very best wells in the industry.

How We Got Here
Antero bought almost all of Dominion Resources’ Marcellus Shale rights in southwestern Pennsylvania and northern West Virginia. We are now leasing select additional acreage based on our geologic studies.

Antero Resources Corporation
1625 17th Street
Denver, Colorado 80202
Tel 303.357.7310
Fax 303.357.7315
www.anteroresources.com

If you are interested in leasing to Antero, please contact our local leasing office:

635 White Oaks Blvd
Bridgeport, WV 26330
304-842-8040

Producing Energy For Our Future

Where We’re Going
We have begun our Marcellus Shale drilling program with great success. We will be producing and selling the shale gas through our new gas gathering system into Appalachia’s main pipelines. We plan to drill many wells in Appalachia and expect to become one of the leading producers in the Marcellus. We have been in our other shale projects.

We Have Great Gas Shale Experience
Antero Resources brings a wealth of experience and proven expertise in gas shale. Antero uses the most advanced drilling and completion equipment to drill its wells. First, we drill the hole vertically to a depth of about 7,000 feet. On the way down we carefully monitor all the geologic markers in the shallow formations. Then we build the curve and “go horizontal” in the Marcellus Shale for another 3,000 feet or more.

When we are done drilling, we case the well and begin the completion. We fracture stimulate the Marcellus with a combination of water and frac sand. This allows us to fracture the Marcellus Shale and prop open the fractures with the sand. Carefully monitor the “frac job” using geophones to see the direction and intensity of the fracturing. We can actually control the direction and effectiveness of the job while we are pressure-pumping it.

Then we flow the well back. During flowback, we carefully collect all the water and sand into our steel tanks and clean it up. Then we recycle the clean water and use it on our next job. Finally, we hook the well up to our gathering pipeline and begin producing the natural gas.
**For Mineral Owners**

**What happens after I sign the lease?**
Antero will verify ownership and handle the title work with local jurisdictions. We will also obtain all the needed permits and schedule drilling and completion.

**After the drilling is complete, how long until I receive my first royalty check?**
Mineral owners who lease to Antero should expect to receive their first royalty payment check about 180 days after the well has started producing. The amount of the royalty payments will vary each month depending on the volume produced and the gas price received. Antero is known for drilling excellent gas producers. The best wells lead to the biggest royalty checks.

**How long will I be receiving royalty checks?**
The production volumes, reservoir quality and well type are all determining factors in a well’s lifespan. Your royalty checks will continue through the lease term as long as the well is producing natural gas. We expect these wells to produce for many years.

**For Landowners**

**How do I know when drilling will begin on my property and will I have input as to where the well is located?**
An individual from Antero will notify you when the well is scheduled to be drilled. Although the location of the well is often dictated by the terrain, we work closely with the landowner to try to find a mutually agreeable well location. We also work with the landowner to figure out where we should put the road and gathering pipeline. We work hard to minimize any impact on the landowner.

**What can be done to help make sure that noise, traffic and dirt will be kept to a minimum while the well is being drilled?**
Drilling a well for natural gas does require large equipment and a team of professionals to coordinate and supervise the process. In order to minimize any inconvenience for landowners, every effort is made to synchronize the drilling process into one steady time period. In addition, Antero complies with all local ordinances to always remain neighborhood-friendly.

**How long does the drilling process take?**
If we drill a vertical well, it will take seven to ten days to actually drill the well. If we decide that a horizontal well is the best way to get the most gas reserves, drilling will take about 30 days. The fracture completion will take an additional seven days. Site preparation and reclamation of the land will affect the speed at which the project is completed, but typically we take two months or less from start to finish.

**Our Geographic Target Area**
Antero is currently leasing acreage in Doddridge, Harrison, Ritchie, Tyler and Wetzel counties in West Virginia and Greene, Washington and Westmoreland counties in Pennsylvania. While we are also interested in acreage outside of this area, this geographic region will continue to remain our focus.