

Utica Shale – Rice Energy Joint Development Agreement

Highlights

- In October 2013, Gulfport and Rice Energy entered into a Joint Development Agreement covering four townships in the core of the Utica Shale in Belmont County
 - The Joint Development Agreement immediately makes both parties' acreage positions more drillable and provides development and unit visibility
 - Both parties will benefit from coordinated efforts and shared learning in development, leasing and infrastructure
 - Flexible term and structure provides both parties the benefit of blocked up acreage while still giving each party flexibility in operations and development
- Areas: The joint venture is divided up into two areas and each parties' participating interest is based on the amount of acreage they own
 - **Southern Contract Area:**
 - Operator: Gulfport
 - Townships: Washington and Wayne
 - **Northern Contract Area:**
 - Operator: Rice Energy
 - Townships: Goshen and Smith
 - By operating the areas where each party has the majority participating interest, both parties are aligned and incentivized to maximize results and reduce costs
- Term: The JV agreements have terms of ten years and are terminable upon 90 days' notice by either party

Acreage Map

