

Assumptions:

- Wells per Well Pad: 6
- Reserves: 1.69% (USGS)<sup>1</sup>
- Production: 2017-2026
- Natural Gas Price: Henry Hub

**Scenario Assumptions**

	<b>Scenario 2</b>	<b>Scenario 3</b>
<b>Extraction</b>	25%	75%
<b>Wells per well pad</b>	6	6
<b>Average wells drilled per year</b>	15	45
<b>Total number of wells drilled</b>	150	450
<b>Total number of well pads</b>	25	75

**Scenario 2: 25%**

Year	Number of New Wells Drilled	Number of New Well Pads	Total Number of Wells	Total Number of Well Pads
2017	8	4	8	4
2018	16	4	24	8
2019	29	3	53	11
2020	22	3	75	14
2021	18	3	93	17
2022	15	2	108	19
2023	12	2	120	21
2024	12	2	132	23
2025	12	2	144	25
2026 <sup>2</sup>	6	0	150	25

**Scenario 3: 75%**

Year	Number of New Wells Drilled	Number of New Well Pads	Total Number of Wells	Total Number of Well Pads
2017	36	12	36	12
2018	72	12	108	24
2019	63	9	171	33
2020	54	9	225	42
2021	63	9	288	51
2022	42	6	330	57
2023	36	6	366	63
2024	36	6	402	69
2025	36	6	438	75
2026 <sup>3</sup>	12	0	450	75

<sup>1</sup>According to EIA, Maryland has approximately 1.09% of the areal extent of the Marcellus formation. Considering the three Assessments Units (Interior, Foldbelt, and Western Margin) separately, USGS estimates that Maryland has approximately 1.69% of the Interior AU, which contains 96% of the total undiscovered resource, 2.28% of the Foldbelt AU, and none of the Western Margin AU. The number chosen for the scenarios represents the Interior AU only (703 billion cubic feet). The number in the December 2011 report of MDE and DNR used the Interior and the Foldbelt AUs (711 billion cubic feet). Based on discussion with Brigid Kenney on October 18, 2013.

<sup>2</sup> We assume that there are no new pads constructed in Year 10, and that new wells are “fill-in” wells

<sup>3</sup> We assume that there are no new pads constructed in Year 10, and that new wells are “fill-in” wells