



**People powered. Asset strong.**

**ARSENAL RESOURCES ANNOUNCES  
JONATHAN D. FARMER AS PRESIDENT & CEO  
*David Wood to Remain as Chairman***

PITTSBURGH, PA – October 16, 2017 – Arsenal Resources, a growing pure play natural gas operator in the Marcellus basin, today announced the appointment of Jon Farmer as President & CEO, effective October 15, 2017, completing a planned evolution in leadership as the Company continues to develop its extensive acreage position. David Wood, who joined Arsenal Resources in 2014 as Chairman and then CEO in 2015, will remain as Chairman of the Board.

Mr. Farmer has been with Arsenal Resources since its formation in 2011, and, in that time, has made critical and increasing contributions to the Company's success as a best-in-class operator positioned for growth. He most recently served as its President and Chief Operating Officer. Under his leadership, Arsenal has increased EURs by over 50% while reducing costs by as much as 57%. Today, the Company continues to unlock significant value in its core position of approximately 130,000 net acres.

"Jon was one of the founders of this business and has worked diligently and with great collaborative effort to help develop Arsenal to where we are today – people powered, asset strong," said David Wood. "Over the years, he has taken on greater and greater responsibilities in the Company and demonstrated clear leadership in establishing Arsenal as one of the largest producers of natural gas in the Marcellus. I look forward to continuing to work closely with Jon as Chairman of the Board, as Arsenal moves forward into its next exciting chapter."

Jon Farmer added, "Being a part of the Arsenal Resources organization has been my great privilege. This is a passionate team with a proven track record, and I am honored to take this next step in my leadership of the company. I am joined by the rest of the Arsenal team in a commitment to performance, execution, and safety, and we plan to continue to deliver as a partner of choice for our communities and our operational partners."

A graduate of the Advanced Management Program at Harvard, Mr. Farmer has spent his career at various Appalachian Basin operators, most recently Falcon Partners. He also has served on the board of Mountaineer Montessori and continues to stay involved in various philanthropic enterprises. Mr. Farmer has a Bachelor of Arts in Political Science and a Juris Doctorate degree.

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**About Arsenal Resources**

Arsenal Resources is an independent exploration and production company headquartered in Pittsburgh, Pennsylvania that is engaged in the acquisition, exploration, development and production of natural gas

in the Appalachian Basin. Through the strategic employment of select technologies, the company achieves continuous improvement in efficiencies and production results.

If you would like more information about Arsenal Resources, please contact (724) 940-1100 or visit [www.arsenalresources.com](http://www.arsenalresources.com)

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