

GASTAR EXPLORATION LTD  
Form 8-K  
July 22, 2008

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 22, 2008 (July 22, 2008)

**GASTAR EXPLORATION LTD.**  
(Exact Name of Registrant as Specified in Its Charter)

ALBERTA, CANADA      001-32714      98-0570897  
(State or other jurisdiction    (Commission    (IRS Employer  
of incorporation)              File Number)    Identification No.)

1331 LAMAR STREET, SUITE 1080  
HOUSTON, TEXAS 77010  
(Address of principal executive offices)

(713) 739-1800  
(Registrant's telephone number, including area code)

NA  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



**SECTION 7 – REGULATION FD**

**Item 7.01 Regulation FD Disclosure**

On July 22, 2008, Gastar Exploration Ltd. together with its joint venture partner, Eastern Star Gas Limited, announced that they have entered into a Heads of Agreement (“HoA”) with the APA Group, owner of the Central West and Moomba Sydney Gas Pipelines. Under the HoA, options for early delivery of coal seam gas from PEL 238 into the New South Wales gas market are to be investigated.

This press release is attached as Exhibit 99.1 and is being furnished solely pursuant to Item 7.01 of this report.

**SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS**

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

The following is a list of exhibits furnished as part of this Form 8-K:

| <b><u>Exhibit No.</u></b> | <b>Description of Document</b>     |
|---------------------------|------------------------------------|
| 99.1                      | Press release dated July 22, 2008. |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**GASTAR EXPLORATION LTD.**

Date: July 22, 2008 By: /s/ J. RUSSELL PORTER  
J. Russell Porter  
President and Chief Executive Officer

**EXHIBIT INDEX**

| <b><u>Exhibit No.</u></b> | <b>Description of Document</b>     |
|---------------------------|------------------------------------|
| 99.1                      | Press release dated July 22, 2008. |

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