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GASTAR EXPLORATION LTD

Form 8-K June 26, 2006

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): June 26, 2006

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

ALBERTA, CANADA (State or other jurisdiction (Commission (IRS Employer of incorporation) File Number) Identification No.)

001-32714

38-3324634

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

(713) 739-1800

(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- [] 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.

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On June 26, 2006, the Company announced that it had signed a non-binding letter of intent with GeoStar Corporation to acquire 50% of Geostar's brown coal rights in the Gippsland Basin, Victoria, Australia. The letter of intent further anticipates that Gastar and GeoStar will jointly pursue the acquisition, development and implementation of certain proprietary brown coal mining processes.

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:

Exhibit No. Description of Document

99.1 Press release dated June 26, 2006.

2

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: June 26, 2006 By: /s/ J. RUSSELL PORTER

J. Russell Porter

President and Chief Executive Officer

3

EXHIBIT INDEX

Exhibit No. Description of Document

99.1 Press release dated June 26, 2006.

4