

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>YT Extraction Associates LLC</u> <hr/> (Last) (First) (Middle) <u>410 PARK AVENUE, 19TH FLOOR</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/11/2016</u>	3. Issuer Name and Ticker or Trading Symbol <u>Extraction Oil & Gas, Inc. [XOG]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, par value \$0.01 per share</u>	<u>108,460,231</u>	<u>I</u>	<u>See Footnotes⁽¹⁾⁽²⁾</u>

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				

Explanation of Responses:

- These securities are owned directly by Extraction Oil & Gas Holdings, LLC ("Holdings"), Yorktown Energy Partners IX, L.P. ("Yorktown IX"), Yorktown Energy Partners X, L.P. ("Yorktown X"), Yorktown Energy Partners XI, L.P. ("Yorktown XI") and YT Extraction Co Investment Partners, LP ("YT Co Invest" and together with Yorktown IX, Yorktown X and Yorktown XI, collectively, the "Yorktown Funds") share the right to appoint a majority of the representatives to the board of managers of Holdings. As a result, the Yorktown Funds may be deemed to share the power to vote or direct the vote or to dispose or direct the disposition of the common stock owned by Holdings. YT Extraction Associates LLC ("YT Co Invest Associates") is the sole general partner of YT Extraction Company LP, the sole general partner of YT Co Invest.
- YT Co Invest Associates disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that YT Co Invest Associates is the beneficial owner of the securities for Section 16 or any other purpose.

Remarks:

A number of shares of common stock of Extraction Oil & Gas, Inc. ("XOG") will be issued to YT Co Invest after the closing of the initial public offering of XOG (the "offering") based on (i) YT Co Invest's equity ownership in Holdings, an entity which will merge with and into XOG in connection with the closing of the offering, and (ii) the 10-day volume weighted average price of XOG's common stock following the closing of the offering. YT Co Invest Associates is the sole general partner of YT Extraction Company LP, the sole general partner of YT Co Invest.

YT Extraction Associates
LLC, /s/ Peter A. Leidel, 10/11/2016
Manager

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.