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Ring Energy, Inc. Continues 2014 Development Program

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MIDLAND, Texas

Company Operates Profitably at Current Commodity Prices

MIDLAND, Texas--(BUSINESS WIRE ^[1])--Ring Energy, Inc. (NYSE MKT: REI) ("Ring" or the "Company") today reaffirmed their 2014 development program and capital expenditure budget of \$125 million. Management felt it necessary to reconfirm their stated 2014 development program because of the recent decline in commodity prices.

Through the first three quarters of 2014, the Company had drilled 92 new development wells on its Texas properties and is on pace to drill approximately 135 by year end. The Company continues to add acreage to its core Texas properties, as well as reduce the overall drilling and development costs. At the end of the year, management will evaluate the results and determine the 2015 expenditure budget.

As is the Company's policy, a 2014 fourth quarter/year-end operations update will be released in early January 2015.

Mr. Kelly Hoffman, Ring CEO, stated, "We continue to execute our development plan and add acreage to our core properties. Our operations personnel are working hard to cut costs wherever possible. Because of the recent drop in commodity prices we will continue to monitor our expenditures closely. However, we currently have a strong balance sheet, unused credit facility and can continue to operate profitably at \$60 oil."

About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development and production company with current operations in Texas and Kansas. www.ringenergy.com ^[2]

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the "safe-harbor" provisions of the Private Securities Litigation Reform Act of 1995 that involve a wide variety of risks and uncertainties, including, without limitations, statements with respect to the Company's strategy and prospects. Such statements are subject to certain risks and uncertainties which are disclosed in the Company's reports filed with the SEC, including its Form 10-K for the fiscal year ended December 31, 2013, its Form 10-Q for the quarter ended September 30, 2014 and its other filings with the SEC. Readers and investors are cautioned that the Company's actual results may differ materially from those described in the forward-looking statements due to a number of factors, including, but not limited to, the Company's ability to acquire productive oil and/or gas properties or to successfully drill and complete oil and/or gas wells on such properties, general economic conditions both domestically and abroad, and the conduct of business by the Company, and other factors that may be more fully described in additional documents set forth by the Company.

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Contact:

K M Financial, Inc.
Bill Parsons, 702-489-4447

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