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Ring Energy Inc. Releases Preliminary Update on Three Well Horizontal Drilling Program

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Company Doubles Net Acreage Related to Horizontal Development Program in Central Basin Platform

MIDLAND, Texas--([BUSINESS WIRE](#) ⁽¹⁾)--Ring Energy, Inc. (NYSE MKT: REI) ("Ring") ("Company") released today a preliminary update on their three well horizontal drilling program which began in early August on the Company's Central Basin Platform ("CBP") asset. The program is targeting the San Andres formation. Currently, all three wells have been drilled - two of the wells were drilled 1 ½ miles horizontally and the third well was drilled 1 ¼ miles horizontally. Production casing has been set in all three wells, with the completion process scheduled to begin the week of September 26. Management estimates that once the completion process begins, all three wells will be completed within a four to six week period. The Company will provide a more detailed overview of the horizontal drilling program in the Company's third quarter operations update in October.

In addition, management announced it has doubled its net acreage position related to their horizontal drilling and development program in the CBP to approximately 16,500 acres. The new acreage complements Ring's existing acreage on which the horizontal drilling program is currently being done, and directly enhances the Company's horizontal development opportunities by providing additional horizontal drilling locations.

Ring's Chief Executive Officer, Mr. Kelly Hoffman, remarked, "During our second quarter conference call we stated the possibility of dramatically increasing our footprint in the CBP based on prospects we had identified and/or were in discussions with. The result, due to the hard work of our staff, is we have doubled our net acreage within our horizontal development area which conservatively represents an additional 137 potential gross horizontal drilling locations. Our staff continues to aggressively look for and acquire additional acreage, as it is important for us to expand this area, which we believe offers tremendous upside opportunities. In addition to our leasing activities, we continue to look for prospects that complement our existing assets in the CBP and Delaware Basin, and meet our criteria by offering upside potential through additional drill sites, production and reserves."

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, 2015, its Form 10-Q for the quarter ended June 30, 2016 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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