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## Ring Energy, Inc. Provides Fourth Quarter 2013 Operations Update

### Release Date:

Tuesday, January 14, 2014 8:30 am CST

### Terms:

### Dateline City:

MIDLAND, Texas

### *Announces 2014 Capital Expenditure Budget of \$90 Million*

MIDLAND, Texas--(BUSINESS WIRE <sup>[1]</sup>)--Ring Energy, Inc. (NYSE MKT: REI) ("Ring") ("Company") today announced its operations update for the fourth quarter of 2013. In the last three months of 2013, Ring drilled 17 development wells, 15 of which were completed and placed in production by year-end. The remaining two development wells are in varying stages of completion and will be placed in production in early 2014. In addition, the Company performed three re-fracs and re-completions in the fourth quarter of 2013. For the full year of 2013, the Company drilled 40 development wells, with 38 wells being completed and placed in production by year-end. The Company had a 100% success rate on development wells drilled and completed in 2013. The Company also performed 18 re-fracs and re-completions in 2013.

As a result of the continuing development program, net production for the quarter ended December 31, 2013 was approximately 64,010 BOEs (Barrel of Oil Equivalent), as compared to net production of 9,712 BOEs for the same quarter in 2012, a 559% increase, and as compared to 29,527 BOEs for the third quarter 2013, an increase of approximately 117%. December 2013 net daily production was approximately 806 BOEs, as compared to daily production of 114 BOEs in December 2012, an increase of 607%. Total production for 2013 was approximately 121,695 BOEs compared to 25,172 BOEs for 2012, a 383% increase.

Ring also announced a capital expenditure budget for 2014 of \$90 million. Mr. Tim Rochford, Ring's Chairman stated, "This budget reflects the Company's plans to accelerate the present development schedule of its operations in its Permian Basin properties. The budget includes the drilling of a minimum of 105 development wells, multiple workovers and re-stimulations of existing wells, continued leasing activity, infrastructure additions and improvements. The budget will be funded by proceeds from our recently completed public stock offering, increasing cash flow from operations and current credit facility. Ring has not budgeted for acquisitions; however, the Company continues to actively pursue future acquisition opportunities."

Mr. Kelly Hoffman, Ring's Chief Executive Officer, stated, "The development program we implemented in June, 2013 resulted in more than tripling our production from 2012. Our operations and field personnel have done a tremendous job of lowering costs and improving efficiencies. We initially projected drilling 30 - 35 new development wells and ended up drilling 40 in 2013. Also, we exceeded our initial projection of re-fracs and restimulations of existing wells. As we begin 2014, we are encouraged by the results we are seeing and have budgeted a second drilling rig to be on site by mid-year. In addition, we anticipate drilling our first vertical well in Kansas in February under the joint development agreement we entered into with Torchlight Energy Resources, Inc. in October, 2013. Although we are focusing our efforts on increasing our leased acreage position and the development of our current leases, we will continue to actively pursue strategic acquisitions in 2014 that compliment our existing properties."

### 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](http://www.ringenergy.com) <sup>[2]</sup>

### 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, 2012, its Form 10-Q for the quarter ended September 30, 2013, 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.

### Language:

English

**Contact:**

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

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