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Ring Energy, Inc. Announces Completion of Delaware Basin Acquisition

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MIDLAND, Texas

MIDLAND, Texas--([BUSINESS WIRE](#) ^[1])--Ring Energy, Inc. (NYSE MKT: REI) ("Company") ("Ring") announced today that it has closed its previously announced acquisition of the Delaware Basin acreage ("Acquisition") located in Culberson and Reeves Counties, Texas, for a purchase price of \$75 million. The Acquisition was financed with proceeds from the Company's recently completed public common stock offering and the Company's new senior credit facility. The effective date of the acquisition is May 1, 2015.

Property Information

The property is located in Culberson and Reeves Counties in the Delaware Basin of West Texas and consists of 14,645 gross acres (14,322 net). The current net production to the Company from this acquisition is approximately 1,300 BOE per day. Ring will be the operator and have a 98% working interest and net revenue interest of 79%.

Management intends to provide a more specific, detailed overview of the acquisition in its second quarter 2015 operations update slated for release in late July.

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, 2014, its Form 10-Q for the quarter ended March 31, 2015 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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