



Published on *Ring Energy Investor Center* (<https://investor.ringenergy.com>) on 7/15/14 8:30 am CDT

Ring Energy, Inc. Provides Second Quarter 2014 Operations Update

Release Date:

Tuesday, July 15, 2014 8:30 am CDT

Terms:

Dateline City:

MIDLAND, Texas

Second Quarter Production Increases 69% Over First Quarter 2014

Company Provides Update on Kansas Joint Venture Pilot Drilling Program

MIDLAND, Texas--([BUSINESS WIRE](#) ⁽¹⁾)--Ring Energy, Inc. (NYSE MKT: REI) ("Ring") ("Company") today announced its operations update for the second quarter of 2014. During the second quarter, Ring drilled 36 development wells and one salt water disposal well on their Texas properties, 27 of which were completed and placed in production by June 30, 2014. The remaining nine development wells are in varying stages of completion and will be placed in production in the third quarter. On June 30th, the Company drilled its 100th new development well since commencing drilling operations in June 2013 and continues to have a 100% success rate on development wells drilled on their Texas acreage.

As a result of the continuing development program, net production for the quarter ended June 30, 2014 was approximately 118,000 BOEs (Barrel of Oil Equivalent), as compared to net production of 19,000 BOEs for the same quarter in 2013, a 521% increase, and net production of 69,650 BOEs for the first quarter 2014, a 69% increase. June 2014 average net daily production was approximately 1,535 BOEs.

In June, the Company received approximately \$30 million in gross proceeds from the private sale of 2,000,000 shares of the Company's common stock to institutional investors. The funds will be used to accelerate the leasing activity and development of the Company's Permian assets. The Company has announced its intention to add a third drilling rig late in the third quarter or early fourth quarter of this year. Ring management also announced it has entered into a new five-year senior secured revolving credit facility with SunTrust Robinson Humphrey, Inc. as the lead arranger. The new facility has a maximum borrowing amount of \$150,000,000 with an initial borrowing base of \$40,000,000.

The Company continues to aggressively lease additional acreage in Texas, adding to its core area of development. As of June 30, 2014, Ring had 20,747 gross acres (13,385 net), as compared to 10,848 gross acres (7,449 net) as of June 30, 2013, an increase of 91%.

On October 17, 2013, the Company announced a joint development agreement with Torchlight Energy Resources, Inc. to develop all of Ring's existing Kansas leasehold of approximately 17,000 acres with Ring being the operator. In late February 2014 drilling operations began on the first phase of the development program. Four wells have been drilled. Of the four wells drilled, three have production casing set with two currently producing and the third pending further evaluation. The fourth well was a dry hole and has been plugged. After the first two months of initial production, the current combined gross daily production of the two producing wells is approximately 45 BOEs. After evaluation of the first phase results, management is encouraged and preparations are being made to start the second phase in early to mid-August.

Mr. Kelly Hoffman, Ring's Chief Executive Officer, stated, "We are extremely pleased with the results of the second quarter. We continue to execute our development plan and add acreage to our core properties while continuing to seek acquisition opportunities. We now have two full-time drilling rigs working on our Texas acreage and are considering a third rig before year end. We are preparing to launch the second phase of the pilot development program in Kansas in August. We will continue to monitor our results then re-evaluate our CAPEX budget for the remainder of 2014."

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 March 31, 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.

Language:

English

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Ticker: REI

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