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Ring Energy, Inc. Releases Second Quarter 2015 Operations Update

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Management Highlights Delaware Basin Acquisition

MIDLAND, Texas--(BUSINESS WIRE ^[1])--Ring Energy, Inc. (NYSE MKT: REI) ("Ring") ("Company") today released its operations update for the second quarter of 2015. In the three months ended June 30, 2015, Ring completed and placed in production four new development wells on their Central Basin properties, two that were drilled in the fourth quarter of 2014, one that was drilled in the first quarter of 2015 and one new development well that was drilled in the second quarter of 2015. In addition, three existing wells were recompleted from the Glorietta to the San Andres formation in the second quarter of 2015. As a result, net production from the Central Basin properties for the quarter ended June 30, 2015 was approximately 146,300 BOEs (Barrel of Oil Equivalent), as compared to net production of 118,000 BOEs for the same quarter in 2014, a 24% increase, and a 3% increase over the first quarter 2015 production of 141,920 BOEs. June 2015 average net daily production from the Central Basin properties was approximately 1,430 BOEs, as compared to average net daily production of 1,535 BOEs in June 2014, a decrease of 7%, and an 11% decrease compared to the March 2015 average net daily production of 1,615 BOEs.

On June 30, 2015, the Company announced the completion of its Delaware Basin Acquisition. Net production to the Company from the acquisition was approximately 31,350 BOEs. The average net daily production for June 2015 from the acquisition was approximately 1,045 BOEs.

The cumulative net production total for the second quarter 2015 from both the Central Basin properties and the Delaware Basin Acquisition was approximately 177,650 BOEs. The cumulative average net daily production for June 2015 was approximately 2,475 BOEs. The average price received per BOE in the second quarter 2015 was \$49.46.

Delaware Basin Acquisition

The property consists of approximately 14,700 net acres located in Culberson and Reeves Counties, Texas ("Delaware Basin"). Ring is the operator and has an approximate 98% working interest and average net revenue interest in excess of 78%.

The property has three producing zones: the Bell Canyon, Cherry Canyon, and Brushy Canyon, ranging in depths from approximately 2,500 feet to 6,000 feet. Currently, over 90% of the daily production is being produced from the Cherry Canyon formation and is approximately 80% oil. The Company's internal engineering estimates over 8.1 MMBOE of 3P reserves (Proved Developed Producing, Proved developed Non-Producing, Proved Undeveloped), and an additional 10.95 MMBOE of Probable and Possible reserves, making a 5P total of 19.05 MMBOE. Internal estimates of PV-10 values, using year-end 2014 SEC pricing, are 3P \$361.5 million, and 5P \$433.1 million. Taking into account all three producing zones, management has determined that the property has over 400 potential drilling locations on 40 and 20 acre spacing. Considering the "stacked" pay zones, management believes the average net estimated ultimate recovery ("EUR") per well to be approximately 80,000 BOE.

Mr. Kelly Hoffman, Ring's Chief Executive Officer, stated, "With this acquisition we have substantially increased our production, reserves and shareholder value. We now have close to 3,000 drilling locations in Texas alone. We are evaluating on a well-by-well basis the entire infrastructure of the recent acquisition and are upgrading and replacing any and all components where necessary. We are already seeing improvements in daily production and overall efficiencies. We stand ready to immediately start drilling again once we see improvement and stabilization in current commodity prices."

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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