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# Ring Energy, Inc. Announces Third Quarter and Nine Month 2013 Financial and Operating Results

## Release Date:

Thursday, November 7, 2013 8:30 am CST

## Terms:

## Dateline City:

MIDLAND, Texas

## *Third Quarter Cash Flow Increases 400% Over Second Quarter*

MIDLAND, Texas--(BUSINESS WIRE <sup>[1]</sup>)--Ring Energy, Inc. (NYSE MKT: REI) ("Company")("Ring") announced today financial results for the third quarter and nine months ended September 30, 2013. For the three month period ended September 30, 2013, Ring had oil and gas revenues of \$2,820,731, compared to \$374,739 for the quarter ended September 30, 2012. For the three month period ended September 30, 2013, the Company had a net loss of \$131,493 or \$0.01 per fully diluted share, compared to a net loss of \$631,453 or \$0.06 per fully diluted share, for the same period in 2012. For the nine month period ended September 30, 2013, the Company reported oil and gas revenues of \$5,264,267, compared to oil and gas revenues of \$1,045,264 for the nine month period ended September 30, 2012. Net loss for the nine month period ended September 30, 2013 was \$1,987,166, or \$0.13 per fully diluted share, compared to a net loss of \$1,801,104, or \$0.29 per fully diluted share, for the same period in 2012.

The revenue increase was due to increases in production volumes resulting from development of our leases. For the three months ended September 30, 2013, oil sales volume increased to 26,609 barrels, compared to 4,386 barrels for the same period in 2012, and gas sales volume increased to 9,591 MCF (thousand cubic feet), compared to 169 MCF for the same period in 2012. For the nine months ended September 30, 2013, oil sales volume increased to 55,116 barrels, compared to 11,653 barrels for the same period in 2012, and gas sales volume increased to 22,440 MCF, compared to 3,319 MCF for the same period in 2012. The average commodity prices received by Ring were \$104.65 per barrel of oil and \$3.75 per MCF of natural gas for the quarter ended September 30, 2013, compared to \$85.28 per barrel of oil and \$4.50 per MCF of natural gas for the quarter ended September 30, 2012. The average prices received for the nine months ended September 30, 2013 were \$94.18 per barrel of oil and \$3.27 per MCF of natural gas, compared to \$88.62 per barrel of oil and \$3.77 per MCF of natural gas for the nine month period ended September 30, 2012. Lease operating expenses for the three months ended September 30, 2013 were \$10.32 per barrel of oil equivalent ("BOE") and \$10.99 for the nine month period ended September 30, 2013.

Net cash flow from operations for the three and nine months ended September 30, 2013 was \$1,695,854, or \$0.09 per fully diluted share, and \$2,305,449, or \$0.14 per fully diluted share, compared to negative net cash flow of \$300,791 and \$935,257, or \$0.03 and \$0.15 per fully diluted share for the same periods in 2012.

Ring's Chief Financial Officer, Mr. Randy Broaddrick, stated, "We continue to see great improvement in our cash flow with more than a 400% increase over our second quarter this year. We expect this trend to continue as additional wells are drilled and completed."

## [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 June 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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