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# Ring Energy, Inc. Releases First Quarter 2015 Operations Update

## Release Date:

Thursday, April 16, 2015 8:30 am CDT

## Terms:

## Dateline City:

MIDLAND, Texas

MIDLAND, Texas--([BUSINESS WIRE](#) [1])--Ring Energy, Inc. (NYSE MKT: REI) ("Ring") ("Company") today released its operations update for the first quarter of 2015. In the first three months of 2015, Ring completed and placed in production seven new development wells that were drilled in the fourth quarter of 2014 on their Texas properties. In addition, two new development wells were drilled in the first quarter of 2015. Currently, five new development wells, including the two drilled in 2015, are in varying stages of completion and will be placed in production in the second quarter.

As a result, net production for the quarter ended March 31, 2015 was approximately 141,920 BOEs (Barrel of Oil Equivalent), as compared to net production of 69,650 BOEs for the same quarter in 2014, a 104% increase. March 2015 average net daily production was approximately 1,615 BOEs, as compared to daily production of 900 BOEs in March 2014, an increase of 79%.

Mr. Kelly Hoffman, Ring's Chief Executive Officer, stated, "Because of extreme weather conditions, we feel we lost an estimated 15,000 net BOE in the first quarter. That being said, we are extremely pleased with the results of the first quarter. Our focus at this point is on maximizing well performance while continuing to cut costs as much as possible. We are postured to restart our development program once we see stabilization in commodity prices, while continuing to seek and evaluate acquisition opportunities that would complement 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) [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. 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 Slug:

*Ticker:* REI

*Exchange:* NYSEMKT

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**Source URL:** <https://investor.ringenergy.com/press-release/ring-energy-inc-releases-first-quarter-2015-operations-update>

## Links:

[1] <http://www.businesswire.com>

[2] <http://cts.businesswire.com/ct/CT?>

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