



Published on *Ring Energy Investor Center* (<https://investor.ringenergy.com>) on 10/21/15 8:20 am CDT

Ring Energy, Inc. Reports Third Quarter 2015 Operations Update

Release Date:

Wednesday, October 21, 2015 8:20 am CDT

Terms:**Dateline City:**

MIDLAND, Texas

MIDLAND, Texas--([BUSINESS WIRE](#) ^[1])--Ring Energy, Inc. (NYSE MKT: REI) ("Ring" or the "Company") today announced its operations update for the third quarter of 2015. During the third quarter, Ring drilled two new wells on its Permian Basin properties in Andrews County, Texas, completing one and in the process of completing the other. In addition, the Company recompleted two existing wells and re-fraced three more. On its Delaware Basin properties, the Company drilled one new development well which is in the final stages of completion. Upon completion of the Delaware Basin properties acquisition announced June 30, 2015, management has focused on the evaluation of the existing wells and condition of current infrastructure. One of the first tasks was the upgrading of the salt water disposal system which was completed the first week of October. The system is now capable of handling much greater amounts of water associated with increased drilling and development.

Net production for the quarter ended September 30, 2015 was approximately 204,000 BOEs (Barrels of Oil Equivalent), as compared to net production of approximately 140,000 BOEs for the same quarter of 2014, a 46% increase, and a 15% increase over the net production of 177,650 BOEs in the second quarter of 2015. The average net daily production for September was approximately 2,240 BOEs per day. The average price received per BOE in the third quarter was approximately \$42.57.

Mr. Kelly Hoffman, CEO of Ring stated, "During this period of depressed commodity prices and lack of any aggressive drilling program, we continue to remain very patient and focused on continued, sustained growth by optimizing our existing operations through increased efficiencies and improved infrastructure. We have spent the third quarter evaluating existing wells in both our Permian and Delaware properties and making changes where necessary. We continue to see and evaluate acquisition opportunities. We are well positioned to take advantage of any prospect but will remain patient and approach any potential opportunity with the same due diligence and formula as we have in the past."

[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 June 30, 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.

Language:

English

Contact:

K M Financial, Inc.
Bill Parsons, 702-489-4447

Ticker Slug:

Ticker: REI

Exchange: NYSEMKT

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