August 14, 2013

Ring Energy, Inc. Announces Second Quarter and Six Month 2013 Financial and Operating Results

MIDLAND, Texas--(BUSINESS WIRE)-- Ring Energy, Inc. (OTCQB: RNGE) (“Company”) (“Ring”) announced today financial results for the second quarter and six months ended June 30, 2013. For the three month period ended June 30, 2013, Ring had oil and gas revenues of $1,291,579, compared to $342,522 for the quarter ended June 30, 2012. For the three month period ended June 30, 2013, the Company had a net loss of $890,393 or $0.06 per fully diluted share, compared to a net loss of $541,377 or $0.15 per fully diluted share, for the same period in 2012. For the six month period ended June 30, 2013, the Company reported oil and gas revenues of $2,443,536, compared to oil and gas revenues of $670,525 for the six month period ended June 30, 2012. Net loss for the six month period ended June 30, 2013 was $1,855,673, or $0.13 per fully diluted share, compared to a net loss of $1,171,651, or $0.33 per fully diluted share, for the same period in 2012.

The revenue increase was due to increases in production volumes resulting from acquisitions and development. For the three months ended June 30, 2013, oil sales volume increased to 14,261 barrels, compared to 4,004 barrels for the same period in 2012, and gas sales volume increased to 7,092 MCF (thousand cubic feet), compared to 612 MCF for the same period in 2012. For the six months ended June 30, 2013, oil sales volume increased to 28,506 barrels, compared to 7,267 barrels for the same period in 2012, and gas sales volume increased to 12,849 MCF, compared to 3,150 MCF for the same period in 2012. The average commodity prices received by Ring were $89.02 per barrel of oil and $3.10 per MCF of natural gas for the quarter ended June 30, 2013, compared to $84.81 per barrel of oil and $4.86 per MCF of natural gas for the quarter ended June 30, 2012. The average prices received for the six months ended June 30, 2013 were $84.41 per barrel of oil and $2.91 per MCF of natural gas, compared to $90.64 per barrel of oil and $3.73 per MCF of natural gas for the six month period ended June 30, 2012. Lease operating expenses for the three months ended June 30, 2013 were $13.89 per barrel of oil equivalent (“BOE”) and $11.61 for the six month period ended June 30, 2013.

Net cash flow from operations for the three and six months ended June 30, 2013 was $404,051, or $0.03 per fully diluted share, and $609,595, or $0.04 per fully diluted share, compared to negative net cash flow of $328,280 and $634,466, or $0.09 and $0.18 per fully diluted share for the same periods in 2012.

In June, the Company received approximately $18.5 million in net proceeds from the private sale of approximately 3.5 million shares of the Company’s restricted common stock.

Ring’s Chief Financial Officer, Mr. Randy Broaddrick, cited, “We are in a good position with a solid balance sheet and continuing improvements in our cash flow from operations. We expect to see continued and more dramatic improvements in our cash flows as well as in our revenues and bottom line as we continue our drilling activity and bring more wells on line."

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

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.

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Source: Ring Energy, Inc.