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Gulfport Energy Provides Operational Update Following Hurricane Ike

OKLAHOMA CITY, Sept. 15, 2008 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (Nasdaq:GPOR) announced today the status of initial inspections of its coastal Louisiana properties, including West Cote Blanche Bay in St. Mary and Iberia Parishes and Hackberry in Cameron Parish, following Hurricane Ike. According to operations personnel, Gulfport's facilities at West Cote Blanche Bay appear to have weathered the storm sustaining no apparent major structural damage. At Hackberry, an initial flyover has revealed that the facilities are intact with no major structural damage apparent.

On Wednesday, September 10, Gulfport began implementing shut-down procedures at its coastal Louisiana properties in anticipation of weather risks from the approaching hurricane. Gulfport released all employees and contract personnel from the fields prior to the arrival of the storm. The adverse weather conditions resulted in the suspension of substantially all offshore drilling and production activities in the Louisiana Gulf Coast.

Gulfport has deployed personnel back to its Southern Louisiana properties and is in the process of completing full physical assessments of the fields and facilities. The Company intends to restore production as soon as possible, although an anticipated date cannot be determined until a complete assessment is undertaken.

About Gulfport

Gulfport Energy Corporation is an Oklahoma City based independent oil and natural gas exploration and production company with its principal producing properties located along the Louisiana Gulf Coast and the Permian Basin in West Texas. Gulfport also holds a sizeable acreage position in the Alberta Oil Sands in Canada through its interest in Grizzly. In addition, Gulfport is participating in numerous wells in the Bakken play in the Williston Basin in North Dakota.

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