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Gulfport Energy Partially Restores Production

OKLAHOMA CITY, Sept. 25, 2008 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (Nasdaq:GPOR) today reported that partial production has been restored at both its West Cote Blanche Bay ("WCBB") and Hackberry fields following Hurricane Ike. Physical inspections have confirmed that Gulfport's coastal Louisiana facilities sustained no major structural damage. Equipment repair and cleanup work to the facilities have been performed and some additional work will be necessary before production can be fully restored. Gulfport has found no evidence of damage to producing wells as a result of the hurricanes.

At Gulfport's WCBB field, Tank Batteries 1B and 3 are operational, with production into both facilities commencing on September 24, 2008. Repairs to the remaining two tank batteries at WCBB are currently underway. The drilling and completion rigs returned to the field on September 15, 2008 to resume operations.

At East Hackberry, certain flowing wells were restored to production on September 22, 2008. The remaining wells at East Hackberry will be restored incrementally as the required equipment repairs are completed. At West Hackberry, production is shut-in pending repairs to a state-owned bridge leading into the field and the restoration of electric service.

At pre-storm levels, from August 1 to 29, 2008, total Company production averaged approximately 5,669 net barrels of oil equivalent per day ("BOEPD"). Of that amount, the combined average net production from both the WCBB and Hackberry fields was approximately 4,939 BOEPD. Updates to the Company's 2008 production guidance will be provided after these fields have largely resumed production.

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 Oil Sands, ULC. In addition, Gulfport is participating in numerous wells in the Bakken play in the Williston Basin in North Dakota.

Forward Looking Statements

This news release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of historical facts, included in this news release that address activities,

events or developments that Gulfport expects or anticipates will or may occur in the future, including such things as future capital expenditures (including the amount and nature thereof), business strategy and measures to implement strategy, competitive strength, goals, expansion and growth of Gulfport's business and operations, plans, references to future success, reference to intentions as to future matters and other such matters are forward-looking statements. These statements are based on certain assumptions and analyses made by Gulfport in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with Gulfport's expectations and predictions is subject to a number of risks and uncertainties, general economic, market or business conditions; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; competitive actions by other oil and gas companies; changes in laws or regulations; and other factors, many of which are beyond the control of Gulfport. Information concerning these and other factors can be found in the company's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K. Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements and there can be no assurances that the actual results or developments anticipated by Gulfport will be realized, or even if realized, that they will have the expected consequences to or effects on Gulfport, its business or operations. We have no intention, and disclaim any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

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