

December 19, 2012



Gulfport Energy Corporation Announces Pricing of Common Stock Offering

OKLAHOMA CITY, Dec. 19, 2012 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (Nasdaq:GPOR) today announced the pricing of an underwritten public offering of 11,000,000 shares of its common stock at a price to the public of \$38.00 per share. The 11,000,000 share offering represents a 2,000,000 share upside to the originally proposed 9,000,000 share offering. The underwriters have an option to purchase up to an additional 1,650,000 shares from Gulfport at the public offering price per share (less the underwriting discount) solely to cover over-allotments. Net proceeds to Gulfport from the sale of the 11,000,000 shares, after underwriting discounts and estimated expenses, will be approximately \$399.6 million. Gulfport intends to use the net proceeds from this offering to fund its pending acquisition of oil and gas assets in the Utica Shale in Ohio and for general corporate purposes, which may include expenditures associated with Gulfport's 2013 capital development plan. The offering is expected to close on December 24, 2012, subject to customary closing conditions.

Credit Suisse Securities (USA) LLC is acting as sole book-running manager in the offering. Copies of the preliminary prospectus supplement for the offering may be obtained on the website of the Securities and Exchange Commission, www.sec.gov, or by contacting Credit Suisse Securities (USA) LLC, Prospectus Department, at One Madison Avenue, New York, New York 10010, or by telephone at (800) 221-1037.

The common stock will be issued pursuant to an effective automatic shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. This offering may only be made by means of a prospectus supplement and related base prospectus.

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. Gulfport has also acquired acreage positions in the Utica Shale of Eastern Ohio and the Niobrara Formation of Western Colorado. In addition, Gulfport holds a sizeable acreage position in the Alberta Oil Sands in Canada through its interest in Grizzly Oil Sands ULC and has interests in entities that operate in the Permian Basin in West Texas and in Southeast Asia, including the Phu Horm gas field in Thailand.

Forward Looking Statements

Certain statements included in this press release are intended as "forward-looking statements." These statements include assumptions, expectations, predictions, intentions or beliefs about future events, particularly the consummation of the transactions described above. Gulfport cautions that actual future results may vary materially from those expressed or implied in any forward-looking statements. Specifically, Gulfport cannot assure you that the proposed transactions described above will be consummated on the terms Gulfport currently contemplates, if at all. Information concerning these and other factors can be found in Gulfport's filings with the SEC, including its Forms 10-K, 10-Q and 8-K, which can be obtained free of charge on the SEC's web site at <http://www.sec.gov>.

Any forward-looking statements made in this press release speak only as of the date of this release and, except as required by law, Gulfport undertakes no obligation to update any forward-looking statement contained in this press release, even if Gulfport's expectations or any related events, conditions or circumstances change. Gulfport is not responsible for any changes made to this release by wire or Internet services.

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