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# Gulfport Energy Corporation Announces 2013 Exit Rate and Provides Update on Production

OKLAHOMA CITY, Jan. 6, 2014 (GLOBE NEWSWIRE) -- Gulfport Energy Corporation (Nasdaq:GPOR) ("Gulfport") today announced that it achieved record daily production of approximately 27,780 barrels of oil equivalent per day ("BOEPD") on December 31, 2013.

James Palm, Gulfport's Chief Executive Officer, commented, "We entered 2013 producing approximately 6,300 BOEPD and exited the year producing 27,780 BOEPD, which was over 340% in growth during this period. This is a significant milestone for Gulfport employees and shareholders. We are diligently working to execute on our 2014 program and look forward to substantial growth as a company during 2014 as we continue to develop our Utica Shale assets."

## Production Guidance

Gulfport currently estimates that fourth quarter 2013 production was approximately 1.5 million barrels of oil equivalent. Production during the first quarter of 2014 is currently expected to be relatively flat compared to the Company's 2013 exit rate due to scheduled downtime on existing producing wells resulting from completion operations conducted on offset wells on the same pad.

## 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 in the Utica Shale of Eastern Ohio and along the Louisiana Gulf Coast. In addition, Gulfport holds a sizeable acreage position in the Alberta Oil Sands in Canada through its 24.9% interest in Grizzly Oil Sands ULC, an equity interest in Diamondback Energy Inc., a NASDAQ Global Select Market listed company, and has an interest in an entity that operates in Southeast Asia, including the Phu Horm gas field in Thailand.

## Forward Looking Statements

This press 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 press release that address activities, events or developments that Gulfport expects or anticipates will or may occur in the future, 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, market conditions, 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, credit 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. Gulfport has no intention, and disclaims 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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