July 25, 2018

Ring Energy, Inc. Releases Second Quarter 2018 Operations Update

MIDLAND, Texas--(BUSINESS WIRE)-- Ring Energy, Inc. (NYSE American: REI) (“Ring”) (“Company”) today released its operations update for the second quarter of 2018. In the three months ended June 30, 2018, the Company, on its Central Basin Platform (“CBP”) asset, drilled 14 new horizontal San Andres wells, and were in the process of drilling number 15 on its CBP and one on its North Gaines Property at the end of the quarter. All of the wells drilled in the second quarter were one mile long. In the second quarter, the Company finished testing and filed Initial Potentials (“IPs”) on 18 new horizontal San Andres wells – two wells which were drilled in the third quarter of 2017, three which were drilled in the fourth quarter of 2017, seven which were drilled in the first quarter of 2018 and six which were drilled in the second quarter of 2018. The average IP on the 18 wells tested in the second quarter 2018 was approximately 440 Barrel of Oil Equivalents (“BOE”) per day, or 103 BOE per 1,000 feet. This compares to 12 new horizontal wells which the Company finished testing in the first quarter of 2018, and had average IPs of 436 BOE per day, or 102 BOE per 1,000 feet. In addition, the Company had 14 new horizontal San Andres wells which were in varying stages of completion and testing on June 30, 2018.

For the six months ended June 30, 2018, the Company has drilled 24 new horizontal San Andres wells on its CBP asset. In addition, the Company drilled one new horizontal well on its North Gaines Property, one new horizontal Brushy Canyon well on its Delaware Basin Property and three saltwater disposal wells. In the first six months of 2018, the Company tested and filed IPs on 30 new horizontal wells. The average IP on the 30 wells was 438 BOE per day, or 103 BOE per 1,000 feet.

North Gaines Property –

In the Company’s first quarter 2018 operations update release and subsequent financial and operations conference call, Management commented that the first horizontal well on the North Gaines Property had been drilled and that the Company would use the first horizontal well as a “test” well with the intended purpose of determining the best completion technique(s) for future development. Mr. Danny Wilson, Ring’s Executive Vice President and Chief Operating Officer, commented, “We are very pleased with the results we are currently seeing from the first North Gaines well. We knew that even though we were still drilling the San Andres formation, the geology was different in Northern Gaines County, and we needed to test and examine several completion techniques to avoid costly mistakes and maximize our returns on future wells. The first well had a horizontal leg of approximately 3,000 feet. We divided the well into three 1,000 foot sections, using different fracing and stimulation techniques in each section. Collectively, the treated interval had a total effective length of approximately 1,000 feet and we are seeing consistent preliminary results exceeding 130 BOE per day with above average oil cuts. Based on these results, we are currently in the process of drilling and completing the second and third horizontal wells on our North Gaines

Property."

Delaware Basin Property –

Management also stated in the Company's first quarter 2018 operations update that it had finished drilling its first horizontal well on its Delaware Basin Property in the Brushy Canyon formation and was awaiting completion. The well has been completed, tested and is currently showing preliminary results exceeding 130 barrels of oil per day and over 2,800,000 cubic feet of natural gas per day. Mr. Danny Wilson, stated, "We are very encouraged with the initial results we are seeing, and are currently building out and improving our infrastructure in order to transport the gas to market. We anticipate gas sales to commence early in the fourth quarter of 2018 and are currently evaluating future development opportunities over the Company leasehold."

As a result, net production for the second quarter of 2018 was approximately 532,000 BOEs, as compared to net production of 338,000 BOEs for the same quarter in 2017, an approximate 57.4% increase, and net production of 507,000 for the first quarter of 2018, an approximate 5% increase. Estimated net sales for the second quarter of 2018 were approximately 522,500 BOEs. The difference between the second quarter 2018 production and sales amounts, which was not sold in the second quarter 2018, is inventory and will be included in the sales amount for the third quarter of 2018. June 2018 average net daily production was approximately 6,605 BOEs, as compared to net daily production of 2,725 BOEs in June 2017, an approximate 142.4% increase, and net daily production of 6,005 in March 2018, an approximate 10% increase. The average estimated price received per BOE in the second quarter 2018 was $56.90. For the six months ended June 30, 2018, net production was approximately 1,039,000 BOE, as compared to 604,000 for the six months ended June 30, 2017, an approximate 72% increase.

Mr. Kelly Hoffman, Ring's Chief Executive Officer, stated, "Our second quarter has continued to grow and build on the success of prior quarters despite some temporary delays that have been resolved. The continued results we are seeing from the development of our CBP, and the initial results from both North Gaines and Delaware Properties, are exceeding all our expectations. We have been seeing and evaluating acquisition opportunities in both the CBP and Delaware Basin. In June, we increased the borrowing base of our senior secured credit facility to $175 million. By doing so, we have positioned the Company to take advantage of those opportunities. Our goals remain the same – develop our current assets, look for complementary assets that will be accretive for the Company and its shareholders, and maintaining our focus on being cash flow positive by year end."

About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development and production company with current operations in Texas.
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, 2017, its Form 10-Q for the quarter ended March 31, 2018 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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