December 26, 2018

Ring Energy, Inc. Announces Closing of Andrews County Acquisition

MIDLAND, Texas--(BUSINESS WIRE)-- Ring Energy, Inc. (NYSE American: REI) ("Company") ("Ring") announced today that it has closed its transaction with Tessara Petroleum Resources, a wholly owned subsidiary of The Carlyle Group L.P. (NASDAQ: CG) ("Carlyle"), for assets located in Andrews County, Texas. Ring issued 2,623,948 million shares of its common stock valued at $5.80 per share. The transaction has an effective date of November 1, 2018.

The assets consist of 4,763 net acres. Ring will be the operator, have a 100% working interest and 75% net revenue interest. The acreage is in, around and contiguous to the Company's core assets on the Central Basin Platform ("CBP") and offsets the majority of the Company's top producing wells. Management estimates that this acquisition, in combination with additional smaller surrounding leases the Company has acquired, will add 5,313 net acres and 55 new gross horizontal drilling locations.

The Company has prepared and posted a slide presentation on its website, www.ringenergy.com, which provides a detailed overview of the transaction and its potential value to the Company.

SunTrust Robinson Humphrey acted as financial advisor to Ring.

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 September 30, 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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