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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report: June 27, 2023**  
*(Date of earliest event reported)*

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**RING ENERGY, INC.**

(Exact name of registrant as specified in its charter)

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**Nevada**

(State or other jurisdiction of incorporation)

**001-36057**

(Commission File Number)

**90-0406406**

(IRS Employer Identification No.)

**1725 Hughes Landing Blvd., Suite 900  
The Woodlands, TX 77380**

(Address of principal executive offices) (Zip Code)

**(281) 397-3699**

(Registrant's telephone number, including area code)

**Not Applicable.**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, \$0.001 par value</b>	<b>REI</b>	<b>NYSE American</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 7.01 Regulation FD Disclosure.**

On June 27, 2023, Ring Energy, Inc. (the “Company”) issued a press release announcing the results of its senior credit facility spring 2023 redetermination. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On July 5, 2023, the Company issued a press release announcing the net reduction of borrowings under its senior credit facility during the second quarter of 2023. A copy of the press release is furnished herewith as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Current Report on Form 8-K furnished pursuant to Item 7.01, including Exhibit 99.1 and Exhibit 99.2, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liability under that section, and they shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. By filing this Current Report on Form 8-K and furnishing this information pursuant to Item 7.01, the Company makes no admission as to the materiality of any information in this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2, that is required to be disclosed solely by Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are included with this Current Report on Form 8-K:

Exhibit No.	Description
99.1	<a href="#">Press Release dated June 27, 2023</a>
99.2	<a href="#">Press Release dated July 5, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**RING ENERGY, INC.**

Date: July 11, 2023

By: /s/ Travis T. Thomas  
Travis T. Thomas  
Chief Financial Officer



**FOR IMMEDIATE RELEASE    NYSE American – REI**

## **RING ENERGY ANNOUNCES SUCCESSFUL RESULTS OF SENIOR CREDIT FACILITY SPRING 2023 REDETERMINATION**

*The Woodlands, TX – June 27, 2023* – Ring Energy, Inc. (NYSE American: REI) (“Ring” or the “Company”) today announced that the borrowing base was reaffirmed at \$600 million under its \$1.0 billion senior revolving credit facility (the “Credit Facility”).

### **Key Highlights**

- Reaffirmation of the borrowing base at \$600 million;
- No changes to the terms under the Credit Facility Agreement and Ring is currently in compliance with all applicable covenants under the Agreement; and
- Next regularly scheduled bank redetermination for the Company is scheduled to occur during the fall of 2023.

Paul D. McKinney, Chairman of the Board and Chief Executive Officer, commented, “We appreciate our banking group’s continued support as we execute on our initiatives designed to further strengthen the balance sheet, prudently grow the business, and enhance operational and development efficiencies.”

### **About Ring Energy, Inc.**

Ring Energy, Inc. is an oil and gas exploration, development, and production company with current operations focused on developing its Permian Basin assets. For additional information, please visit [www.ringenergy.com](http://www.ringenergy.com).

### **Safe Harbor Statement**

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve a wide variety of risks and uncertainties, and include, without limitation,

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, 2022, and its other filings. 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 and to successfully drill and complete oil and/or gas wells on its properties, general economic conditions both domestically and abroad, and other factors that are more fully described in SEC filings of the Company.

**Contact Information**

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FOR IMMEDIATE RELEASE    NYSE American – REI

## **RING ENERGY ANNOUNCES \$25 MILLION DEBT REDUCTION IN Q2 2023 AND SALE OF NON-CORE DELAWARE BASIN ASSETS**

*~ Net Sales Proceeds from Transaction Used to Further Pay Down Debt ~*

*The Woodlands, TX – July 5, 2023* – Ring Energy, Inc. (NYSE American: REI) (“Ring” or the “Company”) today announced a \$25 million net reduction of borrowings during the second quarter on its senior revolving credit facility with a current borrowing base of \$600 million (the “Credit Facility”). The Company also announced the sale of its non-core asset position in the West Texas’ Delaware Basin (the “Delaware Transaction”) to an unaffiliated private buyer.

Ring ended the second quarter of 2023 with \$397 million of borrowings outstanding on its recently reaffirmed \$600 million borrowing base on its \$1 billion Credit Facility. During the second quarter, the Company paid down debt by \$25 million from its first quarter 2023 balance of \$422 million. Ring is targeting further debt reduction during the second half of 2023, with the level and timing dependent on hydrocarbon price levels and market conditions, the timing of the Company’s capital spending, and other considerations.

The Delaware Transaction was completed in the second quarter of 2023 and included a gross sales price of \$8.25 million. With an effective date of March 1, 2023 and considering standard purchase price adjustments and transaction costs, Ring received net proceeds of approximately \$7.8 million, which was used to pay down debt on the Company’s Credit Facility.

Recent production from the Delaware asset averaged approximately net 240 barrels of oil equivalent per day (“Boe/d”) (85% oil). Ring is not revising its full year 2023 production guidance as a result of this sale.

Paul D. McKinney, Chairman and Chief Executive Officer, commented, “Supported by the results from our capital spending program, our ongoing efforts to drive further efficiencies in the

business, and the net proceeds from the Delaware Transaction, we generated significant cash flow during the second quarter of 2023. We used a portion of our excess cash flow to pay down debt by \$25 million, and we look forward to continued debt reduction during the second half of this year.”

Mr. McKinney added, “We were pleased to complete the sale of our non-core Delaware Basin assets. This sale emphasizes our focus on building and developing our core positions in the Northwest Shelf and Central Basin Platform that continue to generate significant returns for our shareholders.”

Mr. McKinney concluded, “The further strengthening of our balance sheet and financial position has and will continue to remain the key priority for the Company, and today’s announcements provide additional tangible examples of our commitment to this pursuit.”

Separately, and as part of Ring’s continued focus on maximizing cash flow generation and improving its balance sheet, the Company is actively pursuing the sale of its operated assets in New Mexico. Ring is consolidating its development efforts in its core operating areas in Texas. The New Mexico assets for sale include approximately 5,700 gross (5,180 net) acres and currently produce approximately 300 net Boe/d (93% oil).

#### **About Ring Energy, Inc.**

Ring Energy, Inc. is an oil and gas exploration, development, and production company with current operations focused on the development of its Permian Basin assets. For additional information, please visit [www.ringenergy.com](http://www.ringenergy.com).

#### **SAFE HARBOR STATEMENT**

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve a wide variety of risks and uncertainties, and include, without limitation, 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, 2022, and its other filings. 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 and to

successfully drill and complete oil and/or gas wells on its properties, general economic conditions both domestically and abroad, and other factors that are more fully described in SEC filings of the Company.

**Contact Information**

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