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| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

| | | |
|---|---|--|
| 1. Name and Address of Reporting Person* <u>Warburg Pincus (E&P) XII LLC</u> (Last) (First) (Middle) C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE (Street) NEW YORK NY 10017 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>RING ENERGY, INC. [REI]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 05/15/2025 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|------------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/15/2025 | | S | | 554,102 | D | \$0.84 ⁽¹⁾ (4) | 27,001,405 ⁽⁵⁾ | I | See Footnotes ⁽⁶⁾ (7)(8) |
| Common Stock | 05/16/2025 | | S | | 406,408 | D | \$0.81 ⁽²⁾ (4) | 26,594,997 ⁽⁵⁾ | I | See Footnotes ⁽⁶⁾ (7)(8) |
| Common Stock | 05/19/2025 | | S | | 193,940 | D | \$0.82 ⁽³⁾ (4) | 26,401,057 ⁽⁵⁾ | I | See Footnotes ⁽⁶⁾ (7)(8) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*
Warburg Pincus (E&P) XII LLC
 (Last) (First) (Middle)
 C/O WARBURG PINCUS LLC
 450 LEXINGTON AVENUE
 (Street)
 NEW YORK NY 10017
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Warburg Pincus (E&P) XII, L.P.
 (Last) (First) (Middle)
 C/O WARBURG PINCUS LLC
 450 LEXINGTON AVENUE
 (Street)
 NEW YORK NY 10017
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

[Warburg Pincus XII \(E&P\) Partners-2, L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Warburg Pincus XII \(E&P\) Partners-1, L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[WP XII STRONGHOLD HOLDINGS, L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[WP XII \(E&P\) Partners \(A\), L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Warburg Pincus Private Equity \(E&P\) XII-E \(A\), L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Warburg Pincus Private Equity \(E&P\) XII-D \(A\), L.P.](#)

(Last) (First) (Middle)
C/O WARBURG PINCUS LLC
450 LEXINGTON AVENUE

(Street)

NEW YORK NY 10017

(City) (State) (Zip)

| | | |
|---|---------|----------|
| 1. Name and Address of Reporting Person | | |
| Warburg Pincus Private Equity (E&P) XII (A), L.P. | | |
| (Last) | (First) | (Middle) |
| C/O WARBURG PINCUS LLC | | |
| 450 LEXINGTON AVENUE | | |
| (Street) | | |
| NEW YORK | NY | 10017 |
| (City) (State) (Zip) | | |
| 1. Name and Address of Reporting Person | | |
| WARBURG PINCUS XII (E&P) PARTNERS-2 STRONGHOLD, LLC | | |
| (Last) | (First) | (Middle) |
| C/O WARBURG PINCUS LLC | | |
| 450 LEXINGTON AVENUE | | |
| (Street) | | |
| NEW YORK | NY | 10017 |
| (City) (State) (Zip) | | |

Explanation of Responses:

1. Represents a weighted average price. These shares of common stock, par value \$0.001 of the Issuer (the "Common Stock") were sold in multiple transactions at prices ranging from \$0.82 to \$0.88, inclusive.
2. Represents a weighted average price. These shares of Common Stock were sold in multiple transactions at prices ranging from \$0.80 to \$0.84, inclusive.
3. Represents a weighted average price. These shares of Common Stock were sold in multiple transactions at prices ranging from \$0.81 to \$0.83, inclusive.
4. The reporting persons undertake to provide to Ring Energy, Inc. (the "Issuer"), any security holder of the Issuer, or the staff of the Securities and Exchange Commission (the "SEC"), upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1), (2) and (3) to this Form 4.
5. Following the reported transactions, the shares of Common Stock are directly held as follows: 7,453,018 by Warburg Pincus Energy (E&P)-A, L.P.; 4,756,152 by WP Energy Stronghold Holdings, L.P.; 389,414 by WP Energy Partners Stronghold Holdings, L.P.; 450,138 by Warburg Pincus Energy (E&P) Partners-A, L.P.; 151,807 by Warburg Pincus Energy (E&P) Partners-B Stronghold, LLC; 4,824,132 by Warburg Pincus Private Equity (E&P) XII (A), L.P.; 115,769 by Warburg Pincus Private Equity (E&P) XII-D (A), L.P.; 175,171 by Warburg Pincus Private Equity (E&P) XII-E (A), L.P.; 315,492 by WP XII (E&P) Partners (A), L.P.; 6,882,626 by WP XII Stronghold Holdings, L.P.; 811,833 by Warburg Pincus XII (E&P) Partners-1, L.P.; and 75,505 by Warburg Pincus XII (E&P) Partners-2 Stronghold, LLC.
6. Warburg Pincus & Company US, LLC ("Warburg Pincus") is the general partner of Warburg Pincus Partners II (US), L.P., which is the managing member of Warburg Pincus (E&P) Energy LLC and Warburg Pincus (E&P) XII LLC. Warburg Pincus (E&P) Energy LLC is the general partner of Warburg Pincus (E&P) Energy GP, L.P., which is the general partner of Warburg Pincus Energy (E&P)-A, L.P., WP Energy Stronghold Holdings, L.P., WP Energy Partners Stronghold Holdings, L.P., Warburg Pincus Energy (E&P) Partners-A, L.P., and Warburg Pincus Energy (E&P) Partners-B, L.P. Warburg Pincus Energy (E&P) Partners-B, L.P. is the managing member of Warburg Pincus Energy (E&P) Partners-B Stronghold, LLC. (continued in footnote 7)
7. (continued from footnote 6) Warburg Pincus (E&P) XII LLC is the general partner of Warburg Pincus (E&P) XII, L.P., which is the general partner of Warburg Pincus XII (E&P) Partners-1, L.P., Warburg Pincus XII (E&P) Partners-2, L.P., WP XII Stronghold Holdings, L.P., WP XII (E&P) Partners (A), L.P., Warburg Pincus Private Equity (E&P) XII (A), L.P., Warburg Pincus Private Equity (E&P) XII-D (A), L.P., and Warburg Pincus Private Equity (E&P) XII-E (A), L.P. Warburg Pincus XII (E&P) Partners-2, L.P. is the managing member of Warburg Pincus XII (E&P) Partners-2 Stronghold, LLC (Warburg Pincus and the other entities listed in these footnotes 6 and 7, collectively, the "Warburg Entities").
8. Each of the Warburg Entities disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that the Warburg Entities are the beneficial owners of such securities for purposes of Section 16 or for any other purposes.

Remarks:

This report is filed as form 2 of 2 to report related transactions for the following filers: Warburg Pincus Energy (E&P)-A, L.P., WP Energy Stronghold Holdings, L.P., WP Energy Partners Stronghold Holdings, L.P., Warburg Pincus Energy (E&P) Partners-B Stronghold, LLC, Warburg Pincus Energy (E&P) Partners-A, L.P., Warburg Pincus Private Equity (E&P) XII (A), L.P., Warburg Pincus Private Equity (E&P) XII-D (A), L.P., Warburg Pincus Private Equity (E&P) XII-E (A), L.P., WP XII Stronghold Holdings, L.P., WP XII (E&P) Partners (A), L.P., WP XII Stronghold Holdings, L.P., Warburg Pincus XII (E&P) Partners-1, L.P., Warburg Pincus (E&P) XII LLC, Warburg Pincus XII (E&P) Partners-2, L.P., Warburg Pincus XII (E&P) Partners-2 Stronghold, LLC, Warburg Pincus Energy (E&P) Partners-B, L.P., Warburg Pincus Partners II (US), L.P., Warburg Pincus & Company US, LLC, Warburg Pincus (E&P) Energy LLC and Warburg Pincus (E&P) Energy GP, L.P.

[Warburg Pincus \(E&P\) XII LLC](#),
 By: [Warburg Pincus & Company, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[Warburg Pincus \(E&P\) XII, L.P.](#),
 By: [Warburg Pincus & Company US, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[Warburg Pincus XII \(E&P\) Partners-2, L.P.](#), By: [Warburg Pincus & Company US, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[Warburg Pincus XII \(E&P\) Partners-1, L.P.](#), By: [Warburg Pincus & Company US, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[WP XII Stronghold Holdings, L.P.](#),
 By: [Warburg Pincus & Company US, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[WP XII \(E&P\) Partners \(A\), L.P.](#),
 By: [Warburg Pincus & Company US, LLC](#), By: [/s/ Harsha Marti](#), [05/19/2025](#)
 Authorized Signatory

[Warburg Pincus Private Equity \(E&P\) XII-E \(A\), L.P.](#), By: [Warburg Pincus & Company US](#), [05/19/2025](#)

LLC, By: /s/ Harsha Marti,
Authorized Signatory.
Warburg Pincus Private Equity
(E&P) XII-D (A), L.P., By:
Warburg Pincus & Company US, 05/19/2025
LLC, By: /s/ Harsha Marti,
Authorized Signatory.
Warburg Pincus Private Equity
(E&P) XII (A), L.P., By: Warburg
Pincus & Company US, LLC, By: 05/19/2025
/s/ Harsha Marti, Authorized
Signatory.
Warburg Pincus XII (E&P)
Partners-2 Stronghold, LLC, By:
Warburg Pincus & Company US, 05/19/2025
LLC, By: /s/ Harsha Marti,
Authorized Signatory.

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.