

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person Warburg Pincus & Co US, LLC		2. Date of Event Requiring Statement (Month/Day/Year) 08/31/2022		3. Issuer Name and Ticker or Trading Symbol RING ENERGY, INC. [REI]	
(Last) (First) (Middle) C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____		5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street) NEW YORK, NY 10017				6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Beneficially Owned</b>			

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share ("Common Stock")	21,339,986 (1)	I	See Footnotes (4) (5) (6) (7) (8)

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

SEC 1473 (7-02)

**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 control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(2)(2)	09/30/2027	Common Stock	42,548,903 (2)(2)	\$ (2)(2)	I	See Footnotes (4) (5) (6) (7) (8)

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus & Co US, LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		
Warburg Pincus Partners II (US), L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		
Warburg Pincus (E&P) Energy LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017		X		
Warburg Pincus (E&P) Energy GP, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017		X		
Warburg Pincus Energy (E&P)-A, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017		X		
WP ENERGY STRONGHOLD HOLDINGS, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		
WP ENERGY PARTNERS STRONGHOLD HOLDINGS, L.P. C/O WARBURG PINCUS 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		
Warburg Pincus Energy (E&P) Partners-B, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017		X		
Warburg Pincus Energy (E&P) Partners-A, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017		X		
WARBURG PINCUS ENERGY (E&P) PARTNERS-B STRONGHOLD, LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		

**Signatures**

Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date
Warburg Pincus Partners II (US), L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date
Warburg Pincus (E&P) Energy LLC, By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date
Warburg Pincus (E&P) Energy GP, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date
Warburg Pincus Energy (E&P)-A, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date
WP Energy Stronghold Holdings, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory	09/02/2022
<small>Signature of Reporting Person</small>	Date

WP Energy Partners Stronghold Holdings, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory <small>Signature of Reporting Person</small>	09/02/2022 <small>Date</small>
Warburg Pincus Energy (E&P) Partners-B, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory <small>Signature of Reporting Person</small>	09/02/2022 <small>Date</small>
Warburg Pincus Energy (E&P) Partners-A, L.P., By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory <small>Signature of Reporting Person</small>	09/02/2022 <small>Date</small>
Warburg Pincus Energy (E&P) Partners-B Stronghold, LLC, By: Warburg Pincus & Company US, LLC, By: /s/ Roy Ben-Dor, Authorized Signatory <small>Signature of Reporting Person</small>	09/02/2022 <small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) On July 1, 2022, Ring Energy, Inc (the "Issuer," "Ring" or the "Company") entered into a purchase and sale agreement with Stronghold Energy II Operating, LLC ("Stronghold OpCo") (the "Purchase Agreement"). In connection with the closing of the Purchase Agreement, Stronghold OpCo received the reported Common Stock and is the sole holder of record of such reported securities.

(2) In connection with the closing of the Purchase Agreement on August 31, 2022, Stronghold OpCo received the reported Preferred Stock and is the sole holder of record of such reported securities. The shares of Preferred Stock directly or indirectly held by the Reporting Person to the terms and conditions of the Certificate of Designation filed on August 30, 2022 (the "Certificate of Designation"). 23,249 shares of Preferred Stock have been deposited in an escrow account to satisfy potential indemnity obligations of Stronghold OpCo pursuant to the Agreement.

(3) The Preferred Stock may not be converted into shares of Common Stock until such time as the date of requisite approval from holders of the Company under the NYSE American securities exchange rules. The initial conversion rate is 277.7778 shares of Common Stock per share of Preferred Stock, subject to adjustment as set forth in the Certificate of Designation. If the shares of Preferred Stock remain outstanding on September 30, 2027, then the Company will be required to redeem all outstanding shares of Preferred Stock in cash as set forth in the Certificate of Designation.

(4) The reported securities are held directly by Stronghold OpCo. Stronghold Energy II Intermediate, LLC ("Stronghold Intermediate") is the managing member of Stronghold OpCo, and Stronghold Energy II Holdings, LLC ("Stronghold Holdings" and, collectively with Stronghold Intermediate, the "Stronghold Entities") is the managing member of Stronghold Intermediate. In connection with the closing of the Purchase Agreement, Stronghold OpCo received the right to designate two directors to serve on the Issuer's Board, subject to approval rights of the Issuer. One of the designated directors, Roy Ben-Dor, is a managing director of Warburg Pincus & Company US, LLC ("Warburg Pincus").

(5) 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 (E&P) Partners-B, 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.

(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., 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 XII (E&P) Partners-B, L.P., Warburg Pincus (E&P) XII, 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, Warburg Pincus (E&P) Energy GP, L.P. and Roy Ben-Dor.

(7) The Warburg Entities collectively hold a majority of the membership interest in Stronghold Holdings. Each of the Stronghold Entities, Warburg Entities and Roy Ben-Dor, (collectively, the "Reporting Persons") directly (whether through ownership or position) or indirectly through more intermediaries, may be deemed for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, to be the indirect beneficial owner of some or all of the shares owned by the Stronghold and, therefore, a "ten percent holder" hereunder.

(8) Each of the Reporting Persons other than Stronghold OpCo 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 Reporting Persons are the beneficial owners of the securities for purposes of Section 16 or for any other purposes.

### Remarks:

This report is filed as form 2 of 3 to report related transactions for the following filers: Stronghold Energy II Operating, LLC, Stronghold Energy II Intermediate, LLC, Stronghold Energy II Holdings, LLC, Warburg Pincus 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 (E&P) Partners (A), L.P., WP XII Stronghold Holdings, L.P., Warburg Pincus XII (E&P) Partners-1, L.P., Warburg Pincus XII (E&P) Partners-B, L.P., Warburg Pincus (E&P) XII, 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, Warburg Pincus (E&P) Energy GP, L.P. and Roy Ben-Dor.

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

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