

OKLAHOMA CITY, Sept. 05, 2017 (GLOBE NEWSWIRE) -- [Gulfport Energy Corp.](#) (NASDAQ:GPOR) ("Gulfport" or the "Company") today provided an update on recent SCOOP well results. Key highlights include:

- Pauline 8-27X22H produced at a 24-hour initial peak production rate of 18.4 MMcfe per day, comprised of approximately 51% natural gas, 27% oil, and 22% natural gas liquids.
- Vinson 2-22X27H produced at an average 90-day production rate of 13.4 MMcfe per day, comprised of approximately 80% natural gas, 19% natural gas liquids and 1% oil.
- Vinson 3R-22X27H produced at an average 90-day production rate of 16.3 MMcfe per day, comprised of approximately 80% natural gas, 19% natural gas liquids and 1% oil.

Chief Executive Officer and President, Michael G. Moore commented, "In the SCOOP, the Vinson 2-22X27H and Vinson 3R-22X27H wells continue to perform strong and we recently reached peak production on an additional Woodford well in central Grady County. The Pauline 8-27X22H was completed with our latest generation completion design, is exhibiting a strong liquids cut and is performing very well relative to offsets and its type curve. We are extremely pleased with these well results and look forward to accumulating additional production history. In addition, we are in various stages of flowback operations on an incremental five Woodford wells and plan to continue to provide peak flow rates as they become available over the coming weeks."

Gulfport recently turned-to-sales one gross (0.98 net) Woodford well located in the wet gas window in central Grady County. The Pauline 8-27X22H has a lateral length of 7,658 feet and a 24-hour initial peak production rate of 11.6 MMcf per day and 828 barrels of oil per day. Based upon the composition analysis, the gas being produced is 1,210 BTU gas and yielding 58.8 barrels of NGLs per MMcf of natural gas and results in a natural gas shrink of 19%. On a three-stream basis, the Pauline 8-27X22H produced at a 24-hour initial production peak rate of 18.4 MMcfe per day, which is comprised of approximately 51% natural gas, 27% oil, and 22% natural gas liquids.

As previously announced, during the second quarter of 2017 Gulfport turned-to-sales two gross (1.2 net) Woodford wells, the Vinson 2-22X27H and Vinson 3R-22X27H, located in the wet gas window in southern Grady County. Following 90 days of production, the Vinson 2-22X27H has cumulatively produced 1.1 Bcf of natural gas and 2,639 barrels of oil and the Vinson 3R-22X27H has cumulatively produced 1.3 Bcf of natural gas and 3,040 barrels of oil. Based upon the composition analysis, the gas being produced from the Vinson pad is 1,118 BTU gas and yielding 35.7 barrels of NGLs per MMcf of natural gas and results in a natural gas shrink of 11%. On a three-stream basis, the Vinson 2-22X27H produced at an average 90-day production rate of 13.4 MMcfe per day, which is comprised of approximately 80% natural gas, 19% natural gas liquids and 1% oil. The Vinson 3R-22X27H produced at an average 90-day production rate of 16.3 MMcfe per day, which is comprised of approximately 80% natural gas, 19% natural gas liquids and 1% oil.

About Gulfport

Gulfport Energy is an independent natural gas and oil company focused on the exploration and development of natural gas and oil properties in North America and is one of the largest producers of natural gas in the contiguous United States. Headquartered in Oklahoma City, Gulfport holds significant acreage positions in the Utica Shale of Eastern Ohio and the SCOOP Woodford and SCOOP Springer plays in Oklahoma. In addition, Gulfport holds an acreage position along the Louisiana Gulf Coast, a position in the Alberta Oil Sands in Canada through its approximately 25% interest in Grizzly Oil Sands ULC and has an approximately 25% equity interest in Mammoth Energy Services, Inc. (NASDAQ:TUSK). For more information, please visit www.gulfportenergy.com.

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements, other than statements of historical facts, included in this press release that address activities, events or developments that Gulfport expects or anticipates will or may occur in the future, future capital expenditures (including the amount and nature thereof), business strategy and measures to implement strategy, competitive strength, goals, expansion and growth of Gulfport's business and operations, plans, market conditions, references to future success, reference to intentions as to future matters and other such matters are forward-looking statements. These statements are based on certain assumptions and analyses made by Gulfport in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with Gulfport's expectations and predictions is subject to a number of risks and uncertainties, general economic, market, credit or business conditions; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; Gulfport's ability to identify, complete and integrate acquisitions of properties and businesses; competitive actions by other oil and gas companies; changes in laws or regulations; and other factors, many of which are beyond the control of Gulfport. Information concerning these and other factors can be found in the Company's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K. Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements and there can be no assurances that the actual results or developments anticipated by Gulfport will be realized, or even if realized, that they will have the expected consequences to or effects on Gulfport, its business or operations. Gulfport has no intention, and disclaims any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

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