

Gulfport Energy Corporation Provides SCOOP Sycamore and SCOOP Woodford Well Results

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OKLAHOMA CITY, Dec. 21, 2017 (GLOBE NEWSWIRE) -- [Gulfport Energy Corp.](#) (NASDAQ:GPOR) (the "Company") today provided an update on recent SCOOP Sycamore and SCOOP Woodford well results. Key highlights include:

- Gulfport's first SCOOP Sycamore well, the Serenity 5-22H, produced at a 24-hour initial peak production rate of 15.7 MMcfe per day, or 2,618 Mcfe per 1,000 foot of lateral, comprised of approximately 70% natural gas, 19% natural gas liquids and 11% oil. When normalized to the Company's standard 7,500 foot lateral, the Serenity 5-22H produced at a 24-hour initial rate of 19.6 MMcfe per day.
- The Winham 7-22H, a wet gas Woodford well, produced at a 24-hour initial peak production rate of 23.4 MMcfe per day, or 4,779 Mcfe per 1,000 foot of lateral, comprised of approximately 64% natural gas, 18% natural gas liquids and 18% oil. When normalized to the Company's standard 7,500 foot lateral, the Winham 7-22H produced at a 24-hour initial rate of 35.8 MMcfe per day.

Recent Initial 24-Hour SCOOP Sycamore Well Result

Gulfport recently turned-to-sales a Sycamore well located in southern Grady County, Oklahoma. The Serenity 5-22H has a stimulated lateral length of 5,980 feet and a 24-hour initial peak production rate of 12.6 MMcf per day and 282 barrels of oil per day. Based upon the composition analysis, the gas being produced is 1,143 BTU gas and yielding 39.2 barrels of NGLs per MMcf of natural gas and results in a natural gas shrink of 13%. On a three-stream basis, the Serenity 5-22H produced at a 24-hour initial production peak rate of 15.7 MMcfe per day, which is comprised of approximately 70% gas, 19% natural gas liquids and 11% oil.

Recent Initial 24-Hour SCOOP Woodford Well Result

Gulfport recently turned-to-sales a Woodford well located in the wet gas window in southern Grady County, Oklahoma. The Winham 7-22H has a stimulated lateral length of 4,898 feet and a 24-hour initial peak production rate of 17.3 MMcf per day and 701 barrels of oil per day. Based upon the composition analysis, the gas being produced is 1,146 BTU gas and yielding 40.0 barrels of NGLs per MMcf of natural gas and results in a natural gas shrink of 13%. On a three-stream basis, the Winham 7-22H produced at a 24-hour initial production peak rate of 23.4 MMcfe per day, which is comprised of approximately 64% natural gas, 18% natural gas liquids and 18% oil.

The following table summarizes the Company's recent well results:

GULFPORT ENERGY CORPORATION

SCOOP WELL RESULTS SUMMARY

(Unaudited)

	County	Phase Window	Stimulated Wellhead NGLs			Shrink %	Product Mix ⁽¹⁾		
			Lateral	BTU	Per MMcf		Gas %	NGLs %	Oil %
Lauper 4-26H	SE Grady	Springer Oil	4,527	1,418	120.8	34 %	10 %	11 %	79 %
Serenity 5-22H	S Grady	Sycamore	5,980	1,143	39.2	13 %	70 %	19 %	11 %
EJ Craddock 8-28X21H	Central Grady	Woodford Wet Gas	7,961	1,171	47.0	16 %	55 %	19 %	26 %
Pauline 3-27X22H	Central Grady	Woodford Wet Gas	4,322	1,212	57.3	18 %	49 %	21 %	30 %
Pauline 4-27X22H	Central Grady	Woodford Wet Gas	7,978	1,212	57.3	18 %	52 %	22 %	26 %
Pauline 5-27X22H	Central Grady	Woodford Wet Gas	7,929	1,216	57.4	22 %	50 %	22 %	28 %
Pauline 6-27X22H	Central Grady	Woodford Wet Gas	7,273	1,216	57.4	22 %	50 %	22 %	28 %
Pauline 8-27X22H	Central Grady	Woodford Wet Gas	7,658	1,210	58.8	19 %	51 %	22 %	27 %
Vinson 2-22X27H	SE Grady	Woodford Wet Gas	8,539	1,118	35.7	11 %	79 %	19 %	2 %

Vinson 3R-22X27H	SE Grady	Woodford Wet Gas	8,475	1,118	35.7	11 %	79 %	19 %	2 %
Winham 7-22H	S Grady	Woodford Wet Gas	4,898	1,146	40.0	13 %	64 %	18 %	18 %

Note: All well results presented are based upon three-stream production data and assume contractual ethane recovery.

1. Product mix calculated utilizing 24-hr initial production rate.

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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