

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

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

Date of report (Date of earliest event reported): **November 27, 2019**

Ring Energy, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

001-36057
(Commission File Number)

90-0406406
(I.R.S. Employer Identification No.)

901 West Wall St. 3rd Floor
Midland, TX 79701
(Address of principal executive offices) (Zip Code)

(432) 682-7464
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

- 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))

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.

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

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

Item 1.01 Entry into a Material Definitive Agreement.

On November 27, 2019, Ring Energy, Inc. (the “Company”), as borrower, entered into an amendment (the “Amendment”) to its credit agreement dated April 9, 2019 (“Credit Facility”) with SunTrust Bank, as lender, issuing bank and administrative agent for several banks and other financial institutions and lenders thereto. The Amendment, among other things, reaffirmed the Company’s borrowing base under the Credit Facility at \$425,000,000 until the next scheduled redetermination or adjustment thereof.

A copy of the Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein. The description of the Amendment in this Current Report on Form 8-K is a summary and is qualified in its entirety by reference to the complete text of the Amendment.

Item 2.02 Results of Operations and Financial Condition

On December 2, 2019, the Company issued a press release announcing the Amendment and disclosing certain new hedge positions entered into by the Company in connection with the Amendment. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 2.03 Creation of a Direct Financial Obligation

Please see the disclosure under Item 1.01 of this Current Report on Form 8-K, which disclosure is incorporated into this Item 2.03.

Item 7.01 Regulation FD Disclosure

The information set forth under Item 2.02 of this Current Report on Form 8-K is hereby incorporated in Item 7.01 by reference.

The information in Item 2.02 and Item 7.01 of this Current Report on Form 8-K, including the attached Exhibit 99.1 and Exhibit 99.2, is being furnished pursuant to Item 2.02 and Item 7.01 and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filings, except to the extent expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Exhibit No.	Title of Document
<u>10.1</u>	<u>First Amendment to Amended and Restated Credit Agreement, dated November 27, 2019, by and among Ring Energy, Inc., the lenders party thereto, and Sun Trust Bank, as administrative agent for the lenders and as issuing bank.</u>
<u>99.1</u>	<u>Press Release dated December 2, 2019.</u>

SIGNATURES

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: December 9, 2019

By: /s/ William R. Broaddrick
William R. Broaddrick
Chief Financial Officer

**FIRST AMENDMENT TO
AMENDED AND RESTATED CREDIT AGREEMENT**

THIS FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT (hereinafter called this “*Amendment*”) is dated as of November 27, 2019, by and among RING ENERGY INC., a Nevada corporation (the “*Borrower*”), each of the Lenders which is signatory hereto, and SUNTRUST BANK, as Administrative Agent for the Lenders (in such capacity, together with its successors in such capacity “*Administrative Agent*”) and as Issuing Bank under the Credit Agreement referred to below.

WITNESSETH:

WHEREAS, the Borrower, Administrative Agent and the Lenders are parties to that certain Amended and Restated Credit Agreement dated as of April 9, 2019 (as amended by this Amendment and as further amended, modified or restated from time to time, the “*Credit Agreement*”), whereby upon the terms and conditions therein stated the Lenders have agreed to make certain loans to the Borrower upon the terms and conditions set forth therein;

WHEREAS, the Borrower has requested that the Lenders amend the Credit Agreement as set forth below; and

WHEREAS, subject to the terms and conditions hereof, the Lenders are willing to agree to the amendments to the Credit Agreement as set forth herein.

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, the parties to this Amendment hereby agree as follows:

SECTION 1. Definitions. Unless otherwise defined in this Amendment, each capitalized term used herein but not otherwise defined herein has the meaning given such term in the Credit Agreement. The interpretive provisions set forth in Sections 1.2, 1.3 and 1.4 of the Credit Agreement shall apply to this Amendment.

SECTION 2. Amendments to Credit Agreement. Effective on the Amendment Effective Date, the Credit Agreement is hereby amended as follows:

(a) Section 1.1 of the Credit Agreement is amended by adding the following new definition in proper alphabetical order:

“Fall 2019 Scheduled Redetermination Reserve Report” means the Reserve Report delivered by the Borrower to the Administrative Agent pursuant to clauses (a) and (c) of Section 5.13 for the November 1, 2019 Scheduled Redetermination.

(b) The definition of “Required Hedges” in Section 1.1 of the Credit Agreement is amended and restated in its entirety as follows:

“Required Hedges” means Swap Agreements entered into by the Borrower at prices reasonably acceptable to the Administrative Agent in respect of crude oil and natural gas, on not less than 50% (or such immaterially lower percentage as the Administrative Agent may agree in its sole discretion) of the projected production from the Loan Parties proved, developed, producing Oil and Gas Properties as reflected in the Fall 2019 Scheduled Redetermination Reserve Report, through December 31, 2021.



(c) Section 5.20 of the Credit Agreement is amended and restated in its entirety as follows:

“Section 5.20. Minimum Hedging. The Borrower will, (a) within thirty (30) days (or such later date as the Administrative Agent may agree in its sole discretion) after November 27, 2019, enter into the Required Hedges for the time period through December 31, 2020 and provide reasonably satisfactory evidence thereof to the Administrative Agent and (b) within sixty (60) days (or such later date as the Administrative Agent may agree in its sole discretion) after November 27, 2019, enter into the Required Hedges for the time period from January 1, 2021 through December 31, 2021 and provide reasonably satisfactory evidence thereof to the Administrative Agent.”

SECTION 3. Borrowing Base(a). Effective on the Amendment Effective Date, the Borrowing Base is reaffirmed at \$425,000,000 until the next redetermination or adjustment thereof pursuant to the Credit Agreement. The Borrowing Base redetermination provided for by this Amendment is the Scheduled Redetermination for November 1, 2019. This Amendment shall serve as a New Borrowing Base Notice under the Credit Agreement.

SECTION 4. Conditions of Effectiveness(a).

(a) This Amendment shall become effective as of the date (the **“Amendment Effective Date”**) that each of the following conditions precedent shall have been satisfied:

(1) The Administrative Agent shall have received (which may be by electronic transmission), in form and substance satisfactory to the Administrative Agent, a counterpart of this Amendment which shall have been executed by the Administrative Agent, the Issuing Bank, the Lenders and the Borrower (which may be by PDF transmission);

(2) Each of the representations and warranties set forth in **Section 5** of this Amendment shall be true and correct as of the Amendment Effective Date;

(3) Since December 31, 2018, there has been no event or condition that has occurred and is continuing that has or could reasonably be expected to have a Material Adverse Effect; and

(4) Borrower shall have paid all fees and expenses due to the Lenders and the Administrative Agent (including, but not limited to, reasonable attorneys’ fees of counsel to the Administrative Agent).

(b) Without limiting the generality of the provisions of Sections 3.1 and 3.2 of the Credit Agreement, for purposes of determining compliance with the conditions specified in **Section 4(a)**, each Lender that has signed this Amendment (and its permitted successors and assigns) shall be deemed to have consented to, approved or accepted, or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the proposed Amendment Effective Date specifying its objection thereto.

(c) The Administrative Agent shall notify the Borrower and the Lenders of the Amendment Effective Date.

SECTION 5. Representations and Warranties. The Borrower represents and warrants to Administrative Agent and the Lenders, with full knowledge that such Persons are relying on the following representations and warranties in executing this Amendment, as follows:

(a) It has the organizational power and authority to execute, deliver and perform this Amendment, and all organizational action on the part of it requisite for the due execution, delivery and performance of this Amendment has been duly and effectively taken.

(b) The Credit Agreement, as amended by this Amendment, the Loan Documents and each and every other document executed and delivered to the Administrative Agent and the Lenders in connection with this Amendment to which it is a party constitute the legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with their respective terms except as enforceability may be limited by applicable bankruptcy, insolvency, or similar laws affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability.

(c) This Amendment does not and will not conflict with any provisions of any of the articles or certificate of incorporation, bylaws, and other organizational and governing documents of the Borrower.

(d) No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority is necessary or required in connection with the execution, delivery or performance by, or enforcement against, the Borrower of this Amendment.

(e) At the time of and immediately after giving effect to this Amendment, the representations and warranties of the Borrower contained in Article IV of the Credit Agreement or in any other Loan Document are true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects), except that any representation and warranty which by its terms is made as of a specified date shall be required to be so true and correct in all material respects only as of such specified date.

(f) At the time of and immediately after giving effect to this Amendment, no Default, Event of Default or Borrowing Base Deficiency exists.

(g) Since December 31, 2018, there has been no event or circumstance which has had or could reasonably be expected to have a Material Adverse Effect.

(h) As of the Amendment Effective Date, notwithstanding any provision in any Collateral Document to the contrary, no Building (as defined in the applicable Flood Insurance Regulation) or Manufactured (Mobile) Home (as defined in the applicable Flood Insurance Regulation) included in the definition of "Mortgaged Property" or "collateral" or similar definition in any Collateral Document and no Building or Manufactured (Mobile) Home is encumbered by any Collateral Document. As used in this paragraph, "Building" means any Building or Manufactured (Mobile) Home, in each case as defined in the applicable Flood Insurance Regulations; and "Flood Insurance Regulations" means (I) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (II) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statute thereto, (III) the National Flood Insurance Reform Act of 1994 (amending 42 USC § 4001, et seq.), as the same may be amended or recodified from time to time, and (IV) the Flood Insurance Reform Act of 2004 and any regulations promulgated thereunder.

SECTION 6. Miscellaneous.

(a) **Reference to the Credit Agreement.** Upon the effectiveness hereof, on and after the date hereof, each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof,” “herein,” or words of like import, shall mean and be a reference to the Credit Agreement as amended hereby.

(b) **Effect on the Credit Agreement; Ratification.** Except as specifically amended by this Amendment, the Credit Agreement shall remain in full force and effect and is hereby ratified and confirmed. By its acceptance hereof, the Borrower hereby ratifies and confirms each Loan Document to which it is a party in all respects, after giving effect to the amendments set forth herein.

(c) **Extent of Amendments.** Except as otherwise expressly provided herein, the Credit Agreement and the other Loan Documents are not amended, modified or affected by this Amendment. The Borrower hereby ratifies and confirms that (i) except as expressly amended hereby, all of the terms, conditions, covenants, representations, warranties and all other provisions of the Credit Agreement remain in full force and effect, (ii) each of the other Loan Documents are and remain in full force and effect in accordance with their respective terms, and (iii) the Collateral and the Liens on the Collateral securing the Obligations are unimpaired by this Amendment and remain in full force and effect.

(d) **Loan Documents.** The Loan Documents, as such may be amended in accordance herewith, are and remain legal, valid and binding obligations of the parties thereto, enforceable in accordance with their respective terms. This Amendment is a Loan Document.

(e) **Claims.** As additional consideration to the execution, delivery, and performance of this Amendment by the parties hereto and to induce Administrative Agent and Lenders to enter into this Amendment, the Borrower represents and warrants that, as of the date hereof, it does not know of any defenses, counterclaims or rights of setoff to the payment of any Obligations of the Borrower to Administrative Agent, Issuing Bank or any Lender.

(f) **Execution and Counterparts.** This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute but one and the same instrument. Delivery of an executed counterpart of this Amendment by facsimile or pdf shall be equally as effective as delivery of a manually executed counterpart.

(g) **Governing Law.** This Amendment and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Amendment and the transactions contemplated hereby and thereby shall be construed in accordance with and be governed by the law (without giving effect to the conflict of law principles thereof) of the State of Texas.

(h) **Headings.** Section headings in this Amendment are included herein for convenience and reference only and shall not constitute a part of this Amendment for any other purpose.

SECTION 7. NO ORAL AGREEMENTS. THE RIGHTS AND OBLIGATIONS OF EACH OF THE PARTIES TO THE LOAN DOCUMENTS SHALL BE DETERMINED SOLELY FROM WRITTEN AGREEMENTS, DOCUMENTS, AND INSTRUMENTS, AND ANY PRIOR ORAL AGREEMENTS BETWEEN SUCH PARTIES ARE SUPERSEDED BY AND MERGED INTO SUCH WRITINGS. THIS AMENDMENT AND THE OTHER WRITTEN LOAN DOCUMENTS EXECUTED BY THE BORROWER, ADMINISTRATIVE AGENT, ISSUING BANK AND/OR LENDERS REPRESENT THE FINAL AGREEMENT BETWEEN SUCH PARTIES, AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS BY SUCH PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN SUCH PARTIES.

SECTION 8. No Waiver. The Borrower hereby agrees that no Event of Default and no Default has been waived or remedied by the execution of this Amendment by the Administrative Agent or any Lender. Nothing contained in this Amendment nor any past indulgence by the Administrative Agent, Issuing Bank or any Lender, nor any other action or inaction on behalf of the Administrative Agent, Issuing Bank or any Lender, (i) shall constitute or be deemed to constitute a waiver of any Defaults or Events of Default which may exist under the Credit Agreement or the other Loan Documents, or (ii) shall constitute or be deemed to constitute an election of remedies by the Administrative Agent, Issuing Bank or any Lender, or a waiver of any of the rights or remedies of the Administrative Agent, Issuing Bank or any Lender provided in the Credit Agreement, the other Loan Documents, or otherwise afforded at law or in equity.

Signatures Pages Follow

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

RING ENERGY INC.,
as Borrower

By: /s/ William R. Broaddrick
William R. Broaddrick
Vice President and Chief Financial Officer

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

SUNTRUST BANK,
as Administrative Agent, as Issuing Bank and as a Lender

By: /s/ Ben Brown
Name: Ben Brown
Title: Director

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

BBVA USA (F/K/A COMPASS BANK),
as a Lender

By: /s/ Julia Barnhill
Name: Julia Barnhill
Title: Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

IBERIABANK,
as a Lender

By: /s/ Stacey Goldstein
Name: Stacey Goldstein
Title: Senior Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

BMO HARRIS BANK, N.A.,
as a Lender

By: /s/ James V. Ducote
Name: James V. Ducote
Title: Managing Director

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

**CANADIAN IMPERIAL BANK OF COMMERCE,
NEW YORK BRANCH,**
as a Lender

By: /s/ Donovan C. Broussard
Name: Donovan C. Broussard
Title: Authorized Signatory

By: /s/ Scott W. Danvers
Name: Scott W. Danvers
Title: Authorized Signatory

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

KEYBANK NATIONAL ASSOCIATION,
as a Lender

By: /s/ David M. Bornstein
Name: David M. Bornstein
Title: Senior Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

ZIONS BANCORPORATION, N.A. DBA AMEGY BANK,
as a Lender

By: /s/ John Moffitt
Name: John Moffitt
Title: Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

U.S. BANK NATIONAL ASSOCIATION,
as a Lender

By: /s/ Bruce E. Hernandez
Name: Bruce E. Hernandez
Title: Senior Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

CADENCE BANK,
as a Lender

By: /s/ Eric Broussard
Name: Eric Broussard
Title: Executive Vice President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

CROSSFIRST BANK,
as a Lender

By: /s/ Chris Cardoni _____
Name: Chris Cardoni
Title: Energy Bank President

Signature Page to First Amendment to Amended and Restated Credit Agreement
Ring Energy, Inc.

FOR IMMEDIATE RELEASE

December 2, 2019

NYSE American: REI

RING ENERGY, INC., ANNOUNCES COMPLETION OF FALL 2019 REDETERMINATION OF ITS SENIOR CREDIT FACILITY*Company Enters into Additional Hedges for 2020*

Midland, TX, December 2, 2019— Ring Energy, Inc. (NYSE American: REI) (“Ring”) (“Company”) announced today it completed the scheduled fall 2019 redetermination evaluation of its \$1 billion senior credit facility. The Company entered into an amendment to the senior credit facility as part of the scheduled fall redetermination. The amendment reaffirmed the immediate borrowing base at \$425 million and required the Company, as it has been required in the past, to enter into additional hedges for 2020 and 2021. The next redetermination evaluation is scheduled for May 2020.

The Company announced it had entered into additional hedges for 2020 in the form of collars of WTI Crude Oil prices, with an offsetting put option (“floor”) and call option (“ceiling”). The new hedges are for a total of 3,500 barrels of oil per day (“BOPD”), bringing the total amount of oil hedged for 2020 to 5,500 BOPD. The following table provides the details of the new hedges that have been put in place:

BOPD	Put Price	Call Price
1,000	\$50.00	\$58.40
1,000	\$50.00	\$58.25
1,500	\$50.00	\$58.65

With the additional hedges in place, the 5,500 BOPD hedged by the Company for 2020 have a floor of \$50.00 and an average ceiling of \$61.06. Management stated they have satisfied the amendment requirements for 2020 and are actively watching the pricing for 2021 hedges and anticipate entering into hedges for 2021 in the near future.

About Ring Energy, Inc.

Ring Energy, Inc. is an oil and gas exploration, development and production company with current operations in Texas and New Mexico.

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 limitations, 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, 2018, its Form 10Q for the quarter ended September 30, 2019 and its other filings with the SEC. 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 or to successfully drill and complete oil and/or gas wells on such properties, general economic conditions both domestically and abroad, and the conduct of business by the Company, and other factors that may be more fully described in additional documents set forth by the Company.

For further information contact:

Bill Parsons

K M Financial, Inc.

(702) 489-4447