



RILEY EXPLORATION-PERMIAN, LLC PROVIDES OPERATIONAL UPDATE WITH ENCOURAGING RESULTS IN YOAKUM COUNTY TEXAS

For Immediate Release

(OKLAHOMA CITY, OK, December 18, 2018) Riley Exploration-Permian, LLC (“Riley Permian” or the “Company”) announced compelling well results from the Brushy Bill well in the Company’s Champions asset in Yoakum County, Texas in the San Andres formation of the Permian Basin. Since first oil production on May 15, 2018, the Brushy Bill well has had cumulative oil production of nearly 60,000 barrels of oil, with production averaging approximately 500 barrels of oil per day for the last 60 days. The Company’s operational focus on infrastructure development was a key element in mitigating the water disposal infrastructure limitations which has enabled the well to produce very positive results. The Brushy Bill well was drilled to a total depth of 12,812 feet and targeted the San Andres formation.

Bobby Riley, Riley Permian’s Chairman and Chief Executive Officer commented, “We are very excited with the encouraging results from the Brushy Bill well, which we believe will be another key area of future growth for us in our Champions assets, where we have approximately 21,600 net acres. We intend to drill two offsets to this well in early 2019 to further delineate this southeast area of our Champions asset. We intend to devote significant resources to achieving profitable growth, executing on our strategy, and further demonstrating the value of our acreage.”

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