

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

RING ENERGY, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

76680V108
(CUSIP Number)

Dr. Simon G. Kukes
575 N. Dairy Ashford
Energy Center II, Suite 210
Houston, Texas 77079
Telephone: (713) 969-5027

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 2, 2019
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | | | |
|---|---|----|--|
| 1 | NAME OF REPORTING PERSONS Dr. Simon G. Kukes | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS PF | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/> | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States Citizen | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 7 | SOLE VOTING POWER 6,600,818 shares of Common Stock |
| | | 8 | SHARED VOTING POWER -0- |
| | | 9 | SOLE DISPOSITIVE POWER 6,600,818 shares of Common Stock |
| | | 10 | SHARED DISPOSITIVE POWER -0- |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,600,818 shares of Common Stock | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> Not applicable. | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.7% of the Issuer's outstanding Common Stock ⁽¹⁾ | | |
| 14 | TYPE OF REPORTING PERSON IN | | |

⁽¹⁾ Based on the number of outstanding shares of Common Stock set forth on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, as filed with the Securities and Exchange Commission on November 6, 2019.

| | | | |
|---|---|----|---|
| 1 | NAME OF REPORTING PERSONS Ivar Siem | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS PF | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/> | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 7 | SOLE VOTING POWER 16,000 (#) shares of Common Stock |
| | | 8 | SHARED VOTING POWER -0- |
| | | 9 | SOLE DISPOSITIVE POWER 16,000 (#) shares of Common Stock |
| | | 10 | SHARED DISPOSITIVE POWER -0- |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 16,000 (#) shares of Common Stock | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> Not Applicable | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) *% of the Issuer's outstanding Common Stock (1) | | |
| 14 | TYPE OF REPORTING PERSON IN | | |

* Less than 0.1%.

(#) Includes 12,000 shares held in a joint account with Mr. Siem's spouse.

(1) Based on the number of outstanding shares of Common Stock set forth on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, as filed with the Securities and Exchange Commission on November 6, 2019.

| | | | |
|---|---|----|--|
| 1 | NAME OF REPORTING PERSONS J. Douglas Schick | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/> | | |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS PF | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) <input type="checkbox"/> | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States Citizen | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 7 | SOLE VOTING POWER 7,500 shares of Common Stock |
| | | 8 | SHARED VOTING POWER -0- |
| | | 9 | SOLE DISPOSITIVE POWER 7,500 shares of Common Stock |
| | | 10 | SHARED DISPOSITIVE POWER -0- |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,500 shares of Common Stock | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> Not Applicable | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) *% of the Issuer's outstanding Common Stock ⁽¹⁾ | | |
| 14 | TYPE OF REPORTING PERSON IN | | |

* Less than 0.1%.

(1) Based on the number of outstanding shares of Common Stock set forth on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, as filed with the Securities and Exchange Commission on November 6, 2019.

This Amendment No. 2 (the "Amendment") amends and supplements the Schedule 13D filed with the Securities and Exchange Commission (the "Commission") on October 21, 2019, by Dr. Simon G. Kukes, Mr. John J. Scelfo (no longer a member of the Reporting Group), Mr. Ivar Siem and Mr. J. Douglas Schick, as amended by Amendment No. 1 thereto filed on February 18, 2020 ("Amendment No. 1" and the Schedule 13D, as amended to date, the "Schedule 13D").

Capitalized terms used but not otherwise defined in this Amendment have the meanings ascribed to such terms in the Schedule 13D. Except as expressly amended and supplemented by this Amendment, the Schedule 13D is not amended or supplemented in any respect, and the disclosures set forth in the Schedule 13D, other than as amended herein are incorporated by reference herein.

Item 2. Identity and Background

(a) This statement is filed by:

(i) Dr. Simon G. Kukes ("Kukes"). Kukes is the Chief Executive Officer and a member of the Board of Directors of PEDEVCO Corp. ("PEDEVCO").

(ii) Mr. Ivar Siem ("Siem"). Siem currently serves as the Chairman of American Resources, Inc. ("American"). Siem is also a member of the Board of Directors of PEDEVCO.

(iii) Mr. J. Douglas Schick ("Schick"). Schick is the President of PEDEVCO and the Chief Executive Officer of American Resources, Inc.

Each of Kukes, Siem and Schick are referred to herein as a "Reporting Person" and collectively as the "Reporting Persons".

(b) The principal business address of Kukes, Siem and Schick is 575 N. Dairy Ashford, Energy Center II, Suite 210, Houston, Texas 77079.

(c) The principal occupation of:

(i) Kukes is the Chief Executive Officer of PEDEVCO, an oil and gas exploration and development company, which has the principal business address set forth above under Item 2(b)(i);

(ii) Siem is the Chairman of American Resources, Inc., an oil and gas investment, development and operating company focused on acquisition of underexploited, distressed and/or undervalued oil and gas assets and companies, which has the principal business address set forth above under Item 2(b)(i); and

(iii) Schick is the President of PEDEVCO, an oil and gas exploration and development company, which has the principal business address set forth above under Item 2(b)(i).

(d) The Reporting Persons have not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Persons have not, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Kukes and Schick are citizens of the United States, and Siem is a citizen of Norway.

Item 3. Source of Amount of Funds or Other Compensation

Item 3 is hereby amended and modified as follows:

The Reporting Persons beneficially own an aggregate of 6,623,681 shares of Common Stock (the "Shares"), all of which were purchased by the Reporting Persons in open market transactions, for an aggregate of approximately \$13.3 million.

The source of funding for the purchase of the Common Stock held by the Reporting Persons was the personal funds of the respective purchasers.

Item 4. Purpose of Transaction

On March 2, 2020, the Reporting Persons issued a press release, a copy of which is attached as Exhibit 99.1 hereto, which includes a letter to the Board of Directors of the Issuer. The full text of the press release is incorporated into this Item 4 by reference.

The Reporting Persons acquired the Shares in the belief that the Shares were undervalued. The Reporting Persons have spoken to, and intend to continue to speak with, representatives of the Issuer's board of directors and management to discuss enhancing shareholder value and the potential for undertaking transactions which the Reporting Persons believe will be beneficial to stockholders of the Issuer, which may include an acquisition, disposition or combination transaction with a separate private or public company (a "Potential Transaction") and/or a transaction of the type described in the press release.

The Reporting Persons believe the board of directors of the Issuer should conduct a strategic process to comprehensively assess the synergies, cost savings and benefits associated with a Potential Transaction and/or a transaction of the type described in the press release and believe that stockholder value of the Issuer might be best served, and enhanced, by entering into a Potential Transaction and/or a transaction of the type described in the press release.

The Reporting Persons are considering all their options and, while they have no present plan to do so (except as otherwise disclosed in this Item 4), they reserve the right and are considering whether to propose other transactions which relate to or would result in one or more of the actions specified in clauses (a) through (f) or (j) (as relates to (a) through (f)) of Item 4 of Schedule 13D. The Reporting persons have no present plan to propose any transaction which relates or would result in one or more of the actions specified in clauses (g) through (i) or (j) (as relates to (g) through (i)) of Item 4 of Schedule 13D.

The Reporting Persons may, from time to time and at any time: (i) acquire additional Shares and/or other equity, debt, notes, instruments or other securities of the Issuer and/or its affiliates (collectively, "Securities") in the open market or otherwise; (ii) dispose of any or all of their Securities in the open market or otherwise; or (iii) engage in any hedging or similar transactions with respect to the Securities.

Item 5. Interest in Securities of the Issuer

- (a) As of the close of business on February 28, 2020, the Reporting Persons together beneficially own in aggregate 6,623,681 shares of Common Stock representing 9.8% of the 67,811,111 shares of the Issuer's issued and outstanding Common Stock, based on the number of outstanding shares of Common Stock set forth on the cover page of the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, as filed with the Securities and Exchange Commission on November 6, 2019.
 - (b) Kukes has the sole power to vote and dispose of 6,600,181 shares of Common Stock reported in this Schedule 13D beneficially owned by Kukes; Siem has the sole power to vote and dispose of 16,000 shares of Common Stock reported in this Schedule 13D beneficially owned by Siem (notwithstanding the 12,000 shares held in a joint account with his spouse); and Schick has the sole power to vote and dispose of 7,500 shares of Common Stock reported in this Schedule 13D beneficially owned by Schick
 - (c) The following table sets forth all transactions with respect to Shares effected during the past sixty (60) days by any of the Reporting Persons not previously reported in Amendment No. 1. All transactions represent the purchases, or sales, as applicable, of Common Stock in open market transactions.
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| Name of Reporting Person | Acquisition or Disposition of Shares | Date of Transaction | Amount of Securities Acquired | Average Price Per Share (\$) |
|---------------------------------|---|----------------------------|--------------------------------------|-------------------------------------|
| Mr. Ivar Siem | Acquisition | 2/18/2020 | 300 | \$2.72 |
| Mr. Ivar Siem | Acquisition | 2/21/2020 | 700 | \$2.72 |
| Dr. Simon Kukes | Acquisition | 2/26/2020 | 100,000 | \$1.61 |
| Dr. Simon Kukes | Acquisition | 2/26/2020 | 58,181 | \$1.52 |
| Dr. Simon Kukes | Acquisition | 2/27/2020 | 100,000 | \$1.40 |
| Dr. Simon Kukes | Acquisition | 2/27/2020 | 142,000 | \$1.49 |

(d) No other person has the right to receive or the power to vote or to direct the vote, or to dispose or direct the disposition, of sale of the securities beneficially owned by the Reporting Persons as described in Item 5(a), above.

(e) N/A.

Item 7. Material to be Filed as Exhibits

| Exhibit No. | Description |
|----------------------|---|
| 99.1 | Press Release dated March 2, 2020 |
| 99.2 | Joint Filing Agreement by and among Dr. Simon G. Kukes, Mr. Ivar Siem and Mr. J. Douglas Schick dated March 2, 2020 |

Signatures

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 2, 2020

/s/ Dr. Simon G. Kukes

Dr. Simon G. Kukes

Dated: March 2, 2020

/s/ Mr. Ivar Siem

Mr. Ivar Siem

Dated: March 2, 2020

/s/ Mr. J. Douglas Schick

Mr. J. Douglas Schick

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

AMERICAN RESOURCES, INC.

American Resources and SK Energy Deliver Letter to the Board of Directors of Ring Energy, Inc.

Dr. Simon Kukes Further Increases Holdings in Ring Energy, Inc.

HOUSTON, TX, March 2, 2020 /PRNewswire/-- American Resources, Inc., and SK Energy LLC, the investment vehicle of Dr. Simon Kukes, one of the largest shareholders of Ring Energy, Inc., today announced that they have delivered a joint letter to Ring Energy's Board of Directors regarding deficiencies in Ring Energy's business strategy, management, and corporate governance. To date, the Ring Energy Board has not yet responded to the letter with any concrete corrective actions.

Dr. Kukes, through his personal investment company, SK Energy LLC, has partnered with American Resources, Inc. to evaluate and pursue different options to enhance Ring Energy's shareholder value, as they believe that Ring Energy's shares are undervalued.

Dr. Kukes and American Resources, Inc. hold a combined ownership interest of approximately 9.8% of Ring Energy's issued and outstanding common stock, with Dr. Kukes announcing today that he increased his personal holdings from over 9.1% to over 9.7% of Ring Energy's issued and outstanding common stock in the last week.

The full text of the letter to the Ring Energy Board is as follows.

February 14, 2020

The Board of Directors
Ring Energy, Inc.
901 West Wall Street
3rd Floor
Midland, TX 79701

Via Email and Overnight Delivery

Ladies and Gentlemen,

Our investor group ("we" or "us") consisting of our lead investor, Dr. Simon Kukes and related entities, together with American Resources, Inc., beneficially holds over 6,000,000 shares of Ring Energy, Inc.'s ("Ring" or the "Company") capital stock representing approximately 9% ownership of the Company. We are the second largest owner of Ring stock (and by far the largest non-index fund holder of the stock).

As you are aware, under Ring's current management, the Company's value has eroded tremendously over the last 24 months, with its stock price precipitously dropping from the mid-\$15.00's per share in January 2018, to the mid-\$5.00's per share in January 2019, and hitting a low of \$1.30 per share in September 2019, settling currently in the low-\$2.00's per /share. In percentage terms, Ring has declined over 85% in the past 24 months compared with a drop of approximately 43% for the XOP (small cap E&P index). This represents a significant loss of equity value – losing over \$800,000,000 in market capitalization over the last 24 months alone, while loading its balance sheet with over \$360,000,000 in debt.

575 N. Dairy Ashford • Suite 210 • Houston, Texas 77079

Part of this value erosion can of course be explained by general market conditions, but a large part falls squarely on the Board's and management's shoulders. It must be obvious to the Board that certain corrective actions should have been taken some time ago!

Since establishing our ownership position in Ring, we have, on several occasions, engaged in discussions with the Chairman of Ring's Board to express our concerns and offer suggestions on corrective actions. These concerns center primarily on issues related to Ring's corporate governance and communications to the investing public, Ring's high level of debt and high percentage utilization of its reserve-based lending facility, and Ring's continued working capital deficit. In our opinion, these issues are the reason Ring has underperformed the market. We believe that any and all opportunities available to Ring to explore ways to reduce its debt and deleverage its assets, divest of non-core assets, acquire un-levered synergistic assets and/or align with strategic investors should be aggressively explored and pursued. We are not confident that Ring's existing management has the same view as we, and likely many of Ring's shareholders, do.

We have been evaluating Ring closely, including an in-depth analysis of the Company's management, Board structure, corporate governance, and financial health, as well as a detailed analysis of the Company's assets by area, which in-depth analysis commenced well-before our Schedule 13D filing. Through this exhaustive analysis we have drawn certain conclusions and have definitive thoughts about what can, and should, be done to re-establish the Company as a leader in the conventional oil and gas space and create value for all its shareholders.

First, as demonstrated by our voting record at Ring's most recent annual meeting of shareholders, we believe wholesale changes are required at the Board level. Our review of the current Board of Directors reveals a high level of prior business dealings among the directors, inter-relation among the directors, and clearly a lack of fresh perspective and opinion on the Board. The Ring Board needs fresh and diverse perspectives, strong voices representing the interests of the shareholders rather than entrenched management, and a willingness to require management to make necessary changes. As a result, we believe that Ring should reconstitute its Board of Directors immediately, appointing at least two new directors selected by our investment group whether by replacing at least two of the incumbents or increasing the size of the Board. The Board must be guided by a clear understanding and appreciation of both the risks facing Ring and Ring's current lack of credibility in the capital markets if the Company is to navigate its current struggles, rebuild investor confidence, and work to enhance shareholder value.

Second, given the current crisis state of the Company, we believe that Ring's executive officers must be centrally located to reduce costs and improve management interaction and oversight. We believe that Ring must immediately consolidate all its disparate offices and far-flung management to its headquarters in Midland, Texas. We fail to recognize an acceptable reason as to why the Chairman (a paid active employee) lives and works from California, the CEO lives in Austin, Texas, and the CFO is in Tulsa, Oklahoma. Further, Ring should close its office in Tulsa, Oklahoma as soon as practicable. Not only does the company have no active oil and gas operations in Oklahoma, the Tulsa office displays a clear conflict of interest and poor discretion as the Company is renting this space within a building co-owned by the Chairman and another purportedly independent director. Each of these officers is a fiduciary and should do the right thing for the Company and its shareholders by relocating to Midland at their own expense. During these turbulent times, all executive management needs to work together in one central location to solve the Company's problems, with the added benefit of reducing G&A (travel costs, office costs, office rental, etc.).

Third, after a review of Ring's assets we believe that the Northwest Shelf assets (Wishbone acquisition) should be the core focus of the Company going forward. We also believe a good portion of Ring's Central Basin Platform assets, specifically many of the assets in Andrews County Texas, represent base production but would not justify the expenditure of further development capital at this time. We applaud Ring's recent efforts to divest non-core assets in the Delaware Basin and would support a sale of Ring's assets in Northern Gaines County. Our concern is that management has not presented any other material options to reduce the current debt over-hang and fix the stressed balance sheet. Ring's current lack of consideration of, and failure to aggressively pursue, all options available to the Company creates a scenario where these assets may be sold in a "fire sale" at significantly reduced prices to reduce debt to the detriment of the long-term value of Ring's shareholders.

Fourth, there is a significant credibility issue for the current management team. We have heard from many Ring shareholders as well as other operators active in the same area of operation, that they frankly do not understand, agree with, or believe many of the statements made by Ring's management. This lack of credibility presents a significant deterrent to recovery of shareholder value. As a result, we believe Ring must refocus its investor relations and public communications strategy. We are aware that this has been a focus area for Ring over the past few months and we believe progress has been made, but a fresh approach is required. We believe it is imperative to refocus Ring's narrative on changing the story, which must be supported by actual, disclosable fundamental changes at the Company. The current IR strategy has not worked for the past few years and there is no reason to believe that it will be effective going forward.

Fifth, given the Company's current lack of credibility in the financial markets, Ring must embrace every opportunity to demonstrate transparency and accountability at the highest levels. Notably, Ring uses Eide Bailly LLP as their independent audit firm. While Eide Bailly LLP has a good reputation serving private companies, given the recent perceived credibility gap between Ring's results, public statements and Wall Street expectations, we believe engaging a major market independent audit firm would help the Company's credibility. We also believe that this change would hold the Board and its Audit Committee more accountable for Ring's financial reporting and results.

We believe the above-detailed near-term strategies and actions should be implemented as soon as possible, with public announcement of the same no later than March 31, 2020, with implementation of the same following promptly thereafter, if not before. In addition, we believe Ring must also aggressively pursue certain long-term strategies over the next several quarters to enhance shareholder value, including:

- Combine with a de-levered E&P company. By combining with a de-levered peer, the Company can essentially outgrow its debt through the business combination and create a larger public company with a stronger balance sheet. There are many private equity-backed oil companies and small to mid-sized public oil companies that could be ideal merger candidates. In addition, combining with a peer would help build economies of scale in operations and G&A, reducing service costs and duplicative overhead. Through a business combination, cash G&A savings alone could be worth millions of dollars in savings per year, resulting in immediate value creation and added yield to investors. In considering this option, the possibility of wholesale changes to the current management of Ring and its Board of Directors should not deter what is necessary and in the best interest of creating shareholder value.

- Sell the Company to a larger competitor at a significant premium to the current market price. In our opinion, Ring is significantly undervalued compared to the debt adjusted PDP PV10 of its assets. The fact that the current share price trades at a discount is evidence that equity holders are not being properly represented.

If the Company does not initiate implementation of the suggested near and long-term changes immediately, consider these holistic recommendations and solutions over the coming months, and begin to work with us to create value immediately, we will have no choice but to go public with these recommendations and suggestions to the broader shareholder base and work independently on behalf of all of Ring's shareholders to correct what we believe to be long overdue corrective actions necessary to start rebuilding Ring's value which has been significantly and inexcusably eroded in recent years while under Ring's current Board and management team's watch. We look forward to your return communication, noting that if we do not receive a satisfactory response with proof of verifiable corrective actions being taken or initiated by 5:00 p.m. (Central), Friday, February 28, 2020, we will proceed with a broader communication to Ring's shareholders to seek necessary changes to Ring's corporate governance.

Sincerely,

/s/ J. Douglas Schick

J. Douglas Schick
Chief Executive Officer
American Resources, Inc.

/s/ Dr. Simon Kukes

Dr. Simon Kukes
Principal
SK Energy LLC

About American Resources, Inc.

American Resources, Inc. ("ARI") is a Houston, Texas based oil and gas investment, development and operating company focused on acquisition of underexploited, distressed and/or undervalued oil and gas assets and companies where ARI believes its involvement can add value. ARI strives to maximize value through active management of assets and/or board level participation in its corporate investments.

About Dr. Kukes and SK Energy LLC

Dr. Simon Kukes is a globally-renowned consultant for oil and gas businesses in both the United States and Russia. He has held various positions over the years, including the principal of his personal investment company, SK Energy LLC, since April 2013, and currently is the largest shareholder, CEO and director of PEDEVCO Corp., an NYSE-listed oil and gas company active in the Permian and D-J Basins. Kukes boasts several awards and achievements over his lifespan and his commitment to the oil and gas industry has inspired him to publish more than 60 scientific papers and two books on the oil and gas industry of Russia and the United States. Kukes is also the holder of more than 130 patents, primarily in Oil and Petrochemical Processing.

About Ring Energy, Inc.

Founded in 2012, Ring Energy is a Midland, Texas-based oil and gas exploration, development and production company with current operations in the Permian Basin of West Texas and is recognized as the top producing oil basin in North America.

SOURCE Dr. Simon Kukes

575 N. Dairy Ashford • Suite 210 • Houston, Texas 77079

Joint Filing Agreement

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (as amended) dated March 2, 2020 (including amendments thereto) with respect to the Common Stock of Ring Energy Corp. This Joint Filing Agreement shall be filed as an Exhibit to such Statement. The undersigned acknowledge that each shall be responsible for the timely filing of any amendments to such Statement, and for the completeness and accuracy of the information concerning him or it contained in such Statement and any amendments thereto, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: March 2, 2020

/s/ Dr. Simon G. Kukes

Dr. Simon G. Kukes

Dated: March 2, 2020

/s/ Mr. Ivar Siem

Mr. Ivar Siem

Dated: March 2, 2020

/s/ Mr. J. Douglas Schick

Mr. J. Douglas Schick
