



Investor Presentation
November 2013

Forward Looking Statement

This presentation 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 presentation that address activities, events or developments that Gulfport expects or anticipates will or may occur in the future, including statements relating to the proposed transactions, 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, business or weather conditions; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; 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. Specifically, Gulfport cannot assure you that the proposed transactions described in this presentation will be consummated on the terms Gulfport currently contemplates, if at all. 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 presentation 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. We have no intention, and disclaim any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

Prior to 2010, the Securities and Exchange Commission generally permitted oil and gas companies, in their filings, to disclose only proved reserves that a company has demonstrated by actual production or conclusive formation tests to be economically and legally producible under existing economic and operating conditions. Beginning with year-end reserves for 2009, the SEC permits the optional disclosure of probable and possible reserves. We have elected not to disclose our probable and possible reserves in our filings with the SEC. We use the terms “unrisked resource potential,” “unrisked resource,” “contingent resource,” or “EUR,” or other descriptions of volumes of hydrocarbons to describe volumes of resources potentially recoverable through additional drilling or recovery techniques that the SEC’s guidelines prohibit us from including in filings with the SEC. “Unrisked resource potential,” “unrisked resource,” “contingent resource,” or “EUR,” do not reflect volumes that are demonstrated as being commercially or technically recoverable. Even if commercially or technically recoverable, a significant recovery factor would be applied to these volumes to determine estimates of volumes of proved reserves. Accordingly, these estimates are by their nature more speculative than estimates of proved reserves and accordingly are subject to substantially greater risk of being actually realized by the Company. The methodology for “unrisked resource potential,” “unrisked resource,” “contingent resource,” or “EUR,” may also be different than the methodology and guidelines used by the Society of Petroleum Engineers and is different from the SEC’s guidelines for estimating probable and possible reserves.

Gulfport Today

Company Overview

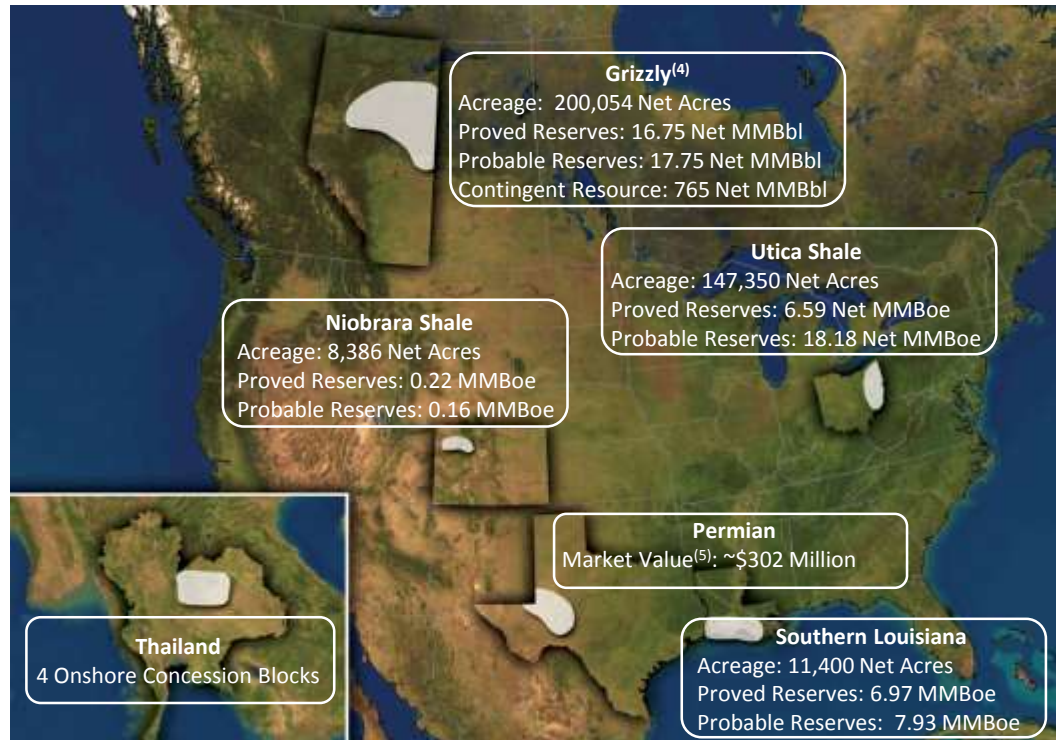
Ticker:



Market Cap⁽²⁾: \$4.7 Billion

Enterprise Value⁽³⁾: \$4.9 Billion

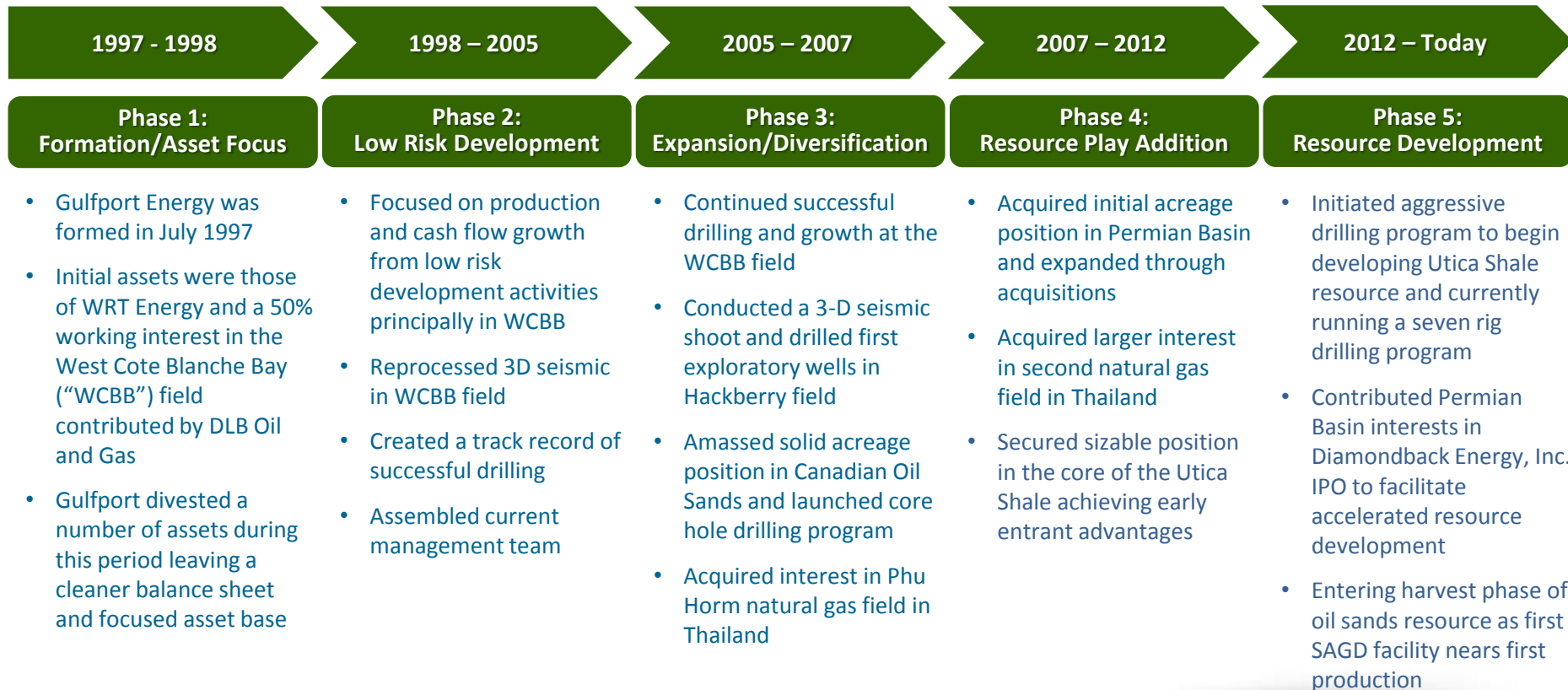
Primary Areas of Operation⁽¹⁾



- (1) Utica Shale acreage as of 11/5/13 and all other acreage figures as of 9/30/13
- (2) Market capitalization calculated as of the close of the market on 11/4/13 at a price of \$60.78 per share using shares outstanding from the Company's 3Q financial statements
- (3) Enterprise value calculated as of the close of the market on 11/4/13 at a price of \$60.78 per share using shares outstanding, short-term debt, long-term debt, and cash and cash equivalents from the Company's 3Q financial statements
- (4) Reserve and resource estimates based on Gulfport's 24.9% interest in Grizzly Oil Sands ULC. For important qualifications and limitations relating to these oil sands reserves and resources, please see page 44 of this presentation
- (5) Market value calculated as of the close of market on 11/4/13 at a price of \$53.16 per share using 5.7 million of Diamondback Energy's total shares outstanding

Overview of Gulfport

- **Gulfport Energy Corporation (“GPOR”) is an independent E&P company based in Oklahoma City, OK**
 - Company born from legacy assets in South Louisiana
 - Free cash flow from legacy assets facilitated expansion into North America’s premier resource plays



Key Investment Highlights

- **Most levered to the core of the Utica Shale of eastern Ohio with approximately 147,350 net acres under lease today**
 - Acreage in one of the most promising up-and-coming plays in North America
 - Actively drilling horizontal wells; produced 7,199 BOEPD during the third quarter of 2013
 - Development expected to provide further catalyst for reserves and production growth
- **Canadian oil sands provides net exposure to over 799 million barrels of oil resource including 16.7 million barrels of proved reserves, 17.7 million barrels of probable reserves and 765 million barrels of best case contingent resource net to Gulfport ⁽¹⁾**
 - ~35% of Grizzly's lands delineated by one well or greater per section; remaining 65% relatively unexplored
 - First production at initial SAGD facility at Algar Lake expected first quarter of 2014
 - Rail takeaway in Grizzly owned rail cars to enhance production netbacks
 - May River acquisition adds significant resource and potential for production growth
- **South Louisiana oil production provides strong base of cash flows for resource play expansion**
 - Produced 5,638 BOEPD during the third quarter of 2013; high quality Louisiana Sweet crude priced at a premium to WTI
- **Oil, liquids-rich gas and condensate focused producer with multiple production growth catalysts expected to lead to continued NAV accretion**
 - Our production for the nine months ended September 30, 2013 was approximately 64% oil, 30% natural gas and 6% natural gas liquids
 - Utica and Oil Sands expected to drive long-term production growth
- **Strong balance sheet and cash flow expected to allow Gulfport to continue to drive production growth**
 - Estimated 2014 production of 50,000 – 60,000 BOEPD
 - Low leverage and strong cash flow provides significant optionality
- **Exposure to high quality, oil-levered assets in prolific Permian Basin Wolfberry play, one of the major producing oil play in North America**
 - Our equity interest in Diamondback offers exposure to one of the most concentrated high quality acreage positions in the Permian Basin
 - Diamondback has 65,000 net acres with over 57.9 MMBoe of proved reserves (as of 9/1/13) and a significant percentage of acreage deemed eligible for horizontal drilling

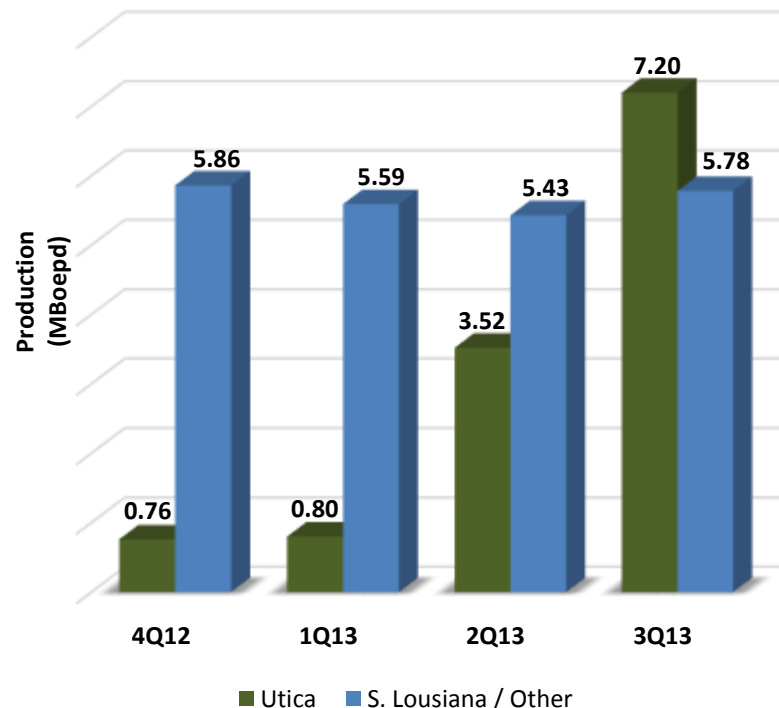
(1) Reserve and resource estimates based on Gulfport's 24.9% interest in Grizzly Oil Sands ULC. For important qualifications and limitations relating to these oil sands reserves and resources, please see page 44 of this presentation.

Third Quarter 2013 Highlights

Highlights

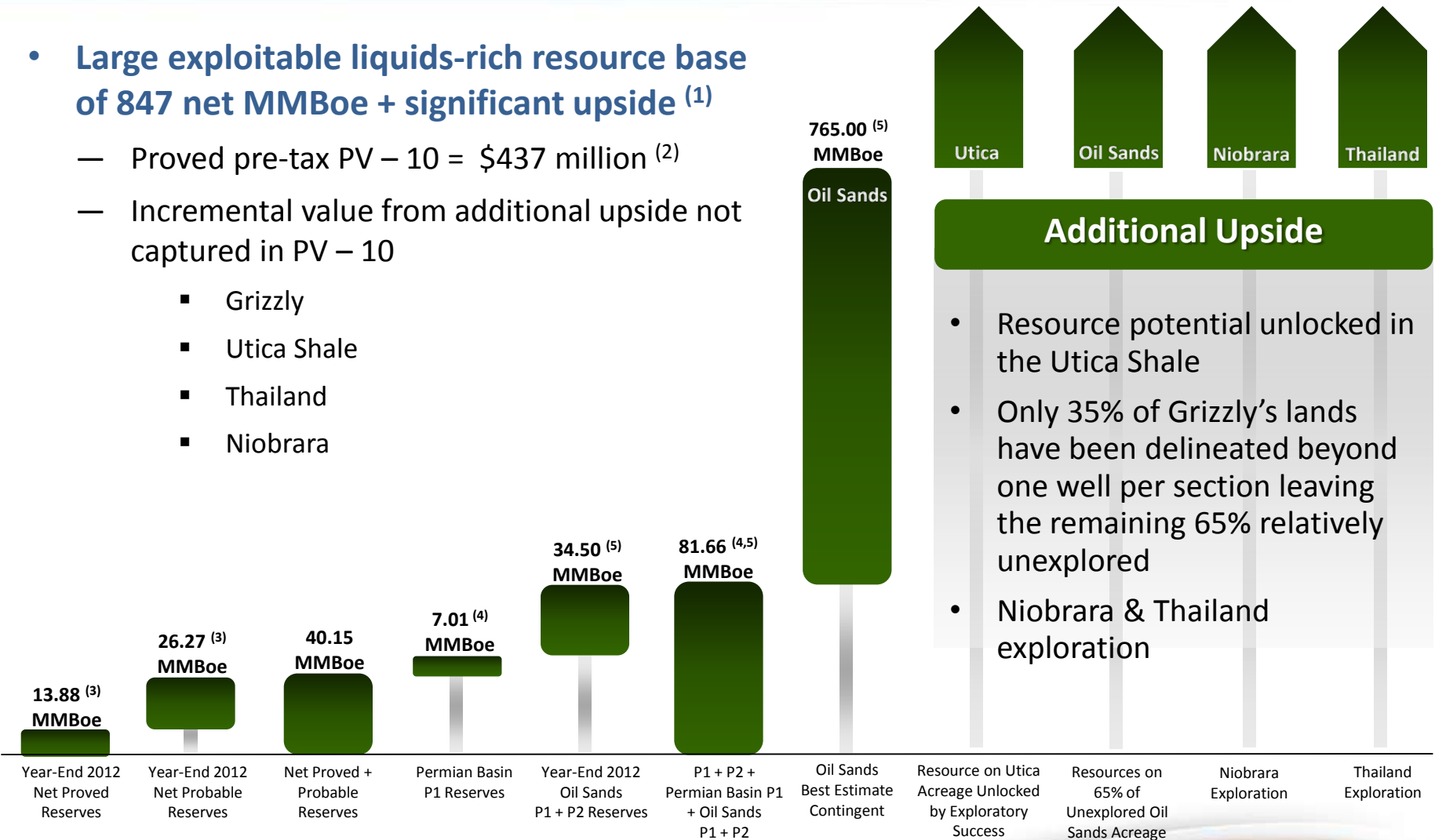
- **Consistent production growth**
 - Total company production grew 82% during the third quarter over the third quarter of 2012
 - Utica Shale production increased 107% during the third quarter over the second quarter of 2013
- **Continuing our asset growth**
 - Continued to add acreage in the Utica Shale bringing our total acreage to 157,000 gross (147,350 net) acres ⁽¹⁾ under lease
- **Developing our resources**
 - Currently running a 7 rig drilling program in the Utica Shale and two rigs in Southern Louisiana
 - 14 wells were spud in the Utica Shale and 10 wells in Southern Louisiana during the quarter
- **Cash costs decreasing during the quarter**
 - LOE per barrel of oil equivalent decreased to \$6.11, or 15% during the third quarter over the second quarter of 2013
 - G&A per barrel of oil equivalent decreased to \$4.41, or 27% during the third quarter over the second quarter of 2013

Third Quarter 2013 Production Growth



Large Captured Liquids Resource Base

- Large exploitable liquids-rich resource base of 847 net MMBoe + significant upside ⁽¹⁾
 - Proved pre-tax PV – 10 = \$437 million ⁽²⁾
 - Incremental value from additional upside not captured in PV – 10
 - Grizzly
 - Utica Shale
 - Thailand
 - Niobrara



(1) Please see note on page 2 regarding forward looking statements and estimates
 (2) Per company reserve report dated 12/31/2012 using SEC pricing
 (3) Year-End 2012 Proved and Probable Reserves

(4) Based on Gulfport's 12.1% interest in Diamondback Energy, Inc. using pro-forma reserves as of 9/1/13
 (5) For important qualifications and limitations relating to these oil sands reserves and resources, please see page 44 of this presentation. Based on Gulfport's 24.9% interest in Grizzly Oils Sands ULC

Gulfport 2014 Guidance

Forecasted Production

Utica - Boepd	44,500 – 54,500
South Louisiana - Boepd	~5,500
Average Daily Oil Equivalent Midpoint – Boepd	50,000 – 60,000

Oil Equivalent - MMBoe	18.25 – 21.90
------------------------	---------------

Projected Cash Operating Costs

Lease Operating Expense – \$/Boe	\$2.00 – \$3.00
Transportation, Processing & Marketing - \$/Boe	\$2.50 – \$3.50
Production Taxes - % of Revenue	4.0% – 6.0%
General Administrative - \$/Boe	\$1.00 – \$2.00

Depreciation, Depletion, and Amortization - \$/Boe	\$21.00 – \$24.00
---	--------------------------

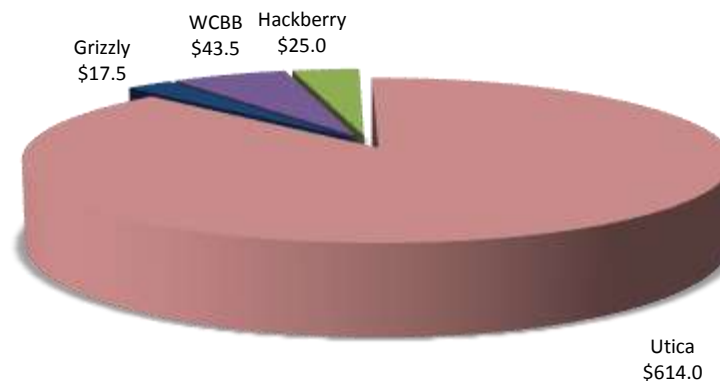
Budgeted E&P Capital Expenditures – in Millions:

Utica	\$594 – \$634
West Cote Blanche Bay	\$42 – \$45
Hackberry	\$24 – \$26
Grizzly	\$15 – \$20
Total Budgeted E&P Capital Expenditures	\$675 – \$725

Budgeted Leasehold Capital Expenditures – in Millions:	\$225 – \$275
---	----------------------

Year Ending
12/31/2014

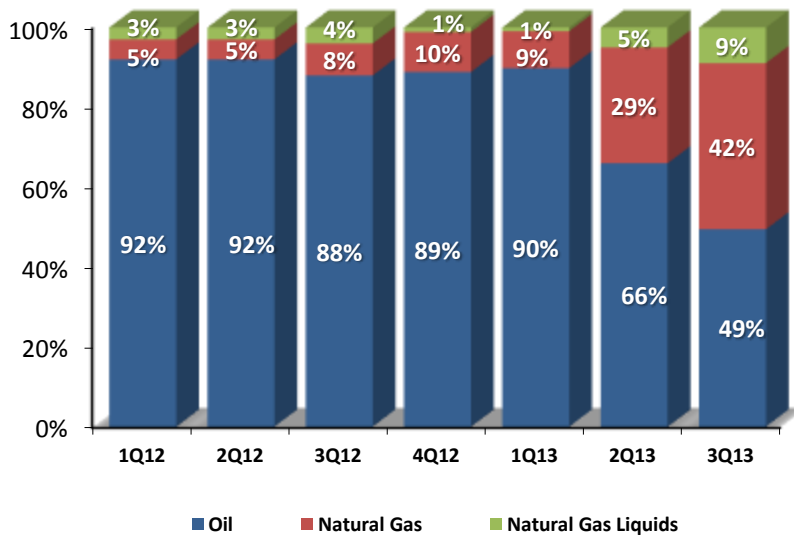
2014E E&P CAPEX (in millions)



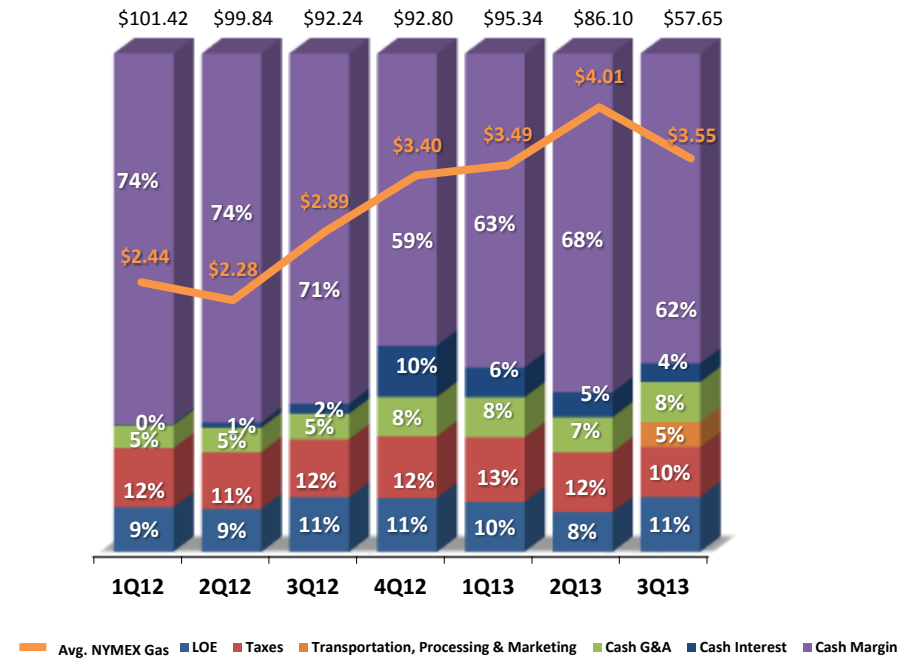
Attractive Cash Margins

- High revenue per barrel of production due to liquids weighted production
 - Crude oil from South Louisiana enjoys attractive premium for Louisiana sweet crude
 - Results in free cash flow that is being redeployed into other liquids-focused resource plays

Production Mix Over Time (on a Boe basis)



Cash Margin Over Time



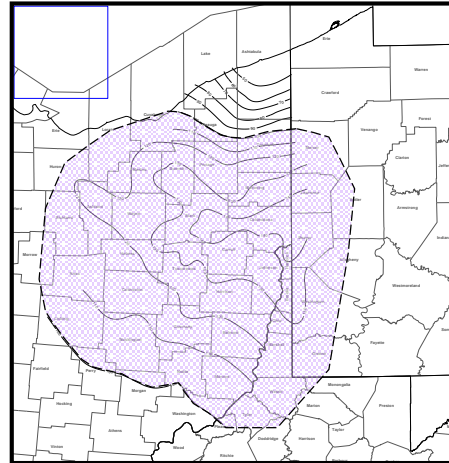
Asset Overview

Utica Shale – Overview

Utica Shale Summary

- The Utica Shale has a recoverable potential of 940 million barrels of oil and 38.2 trillion cubic feet of natural gas ⁽¹⁾
- Horizontal drilling, combined with multistage hydraulic fracturing to create permeable flow paths from wellbores into shale units, has unlocked the resource potential of the play
- The Point Pleasant formation, a submember of the lower part of the Utica interval, is the primary target of the play
 - The interval Gulfport targeted in the Point Pleasant is an interval greater than 100 feet thick, at a depth shallower than 9,500 feet but deeper than 7,500 feet, with an average TOC content greater than 2% located predominantly within the wet gas and volatile oil phases of the hydrocarbon system

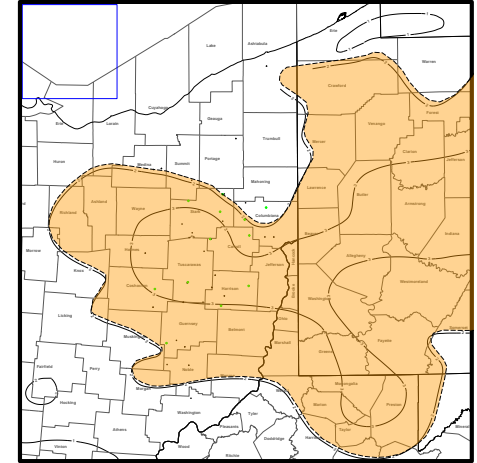
Point Pleasant Thickness (Isopach Mapping)



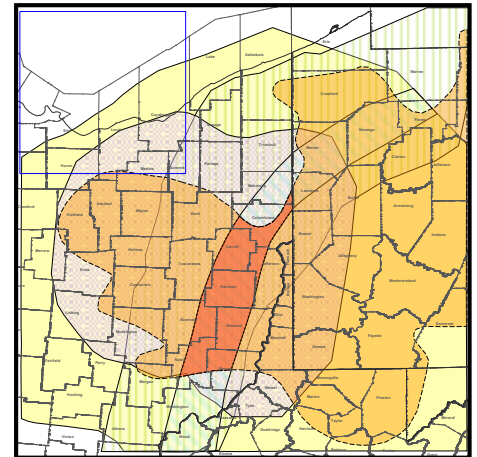
Thermal Maturity



Point Pleasant TOC (Organic Carbon)



Overlapping "Sweet Spot"



Utica Shale Overview



Asset Overview

- Net proved reserves of 6.59 MMMBoe ⁽¹⁾
- Net probable reserves of 18.18 MMMBoe ⁽¹⁾
- ~ 157,000 gross (147,350 net) acres ⁽²⁾
 - Focused within the wet gas/retrograde condensate and mature oil windows of the Utica/Point Pleasant
 - 5 year lease terms that are extendable with 5 year options
- ~93.8% interest / 100% operated ⁽²⁾
- ~981 gross locations ⁽³⁾

2013 Activities Update ⁽⁴⁾

- Currently running seven rigs
- Average net production of 7,199 Boepd
- ~81% of Gulfport's total net production

2014 Planned Activities ⁽²⁾

- Plan to drill approximately 85 to 95 gross (64 to 71 net) wells
- CAPEX (net): \$594 – \$634 million

Note: Please refer to page 2 for detail on forward looking statements

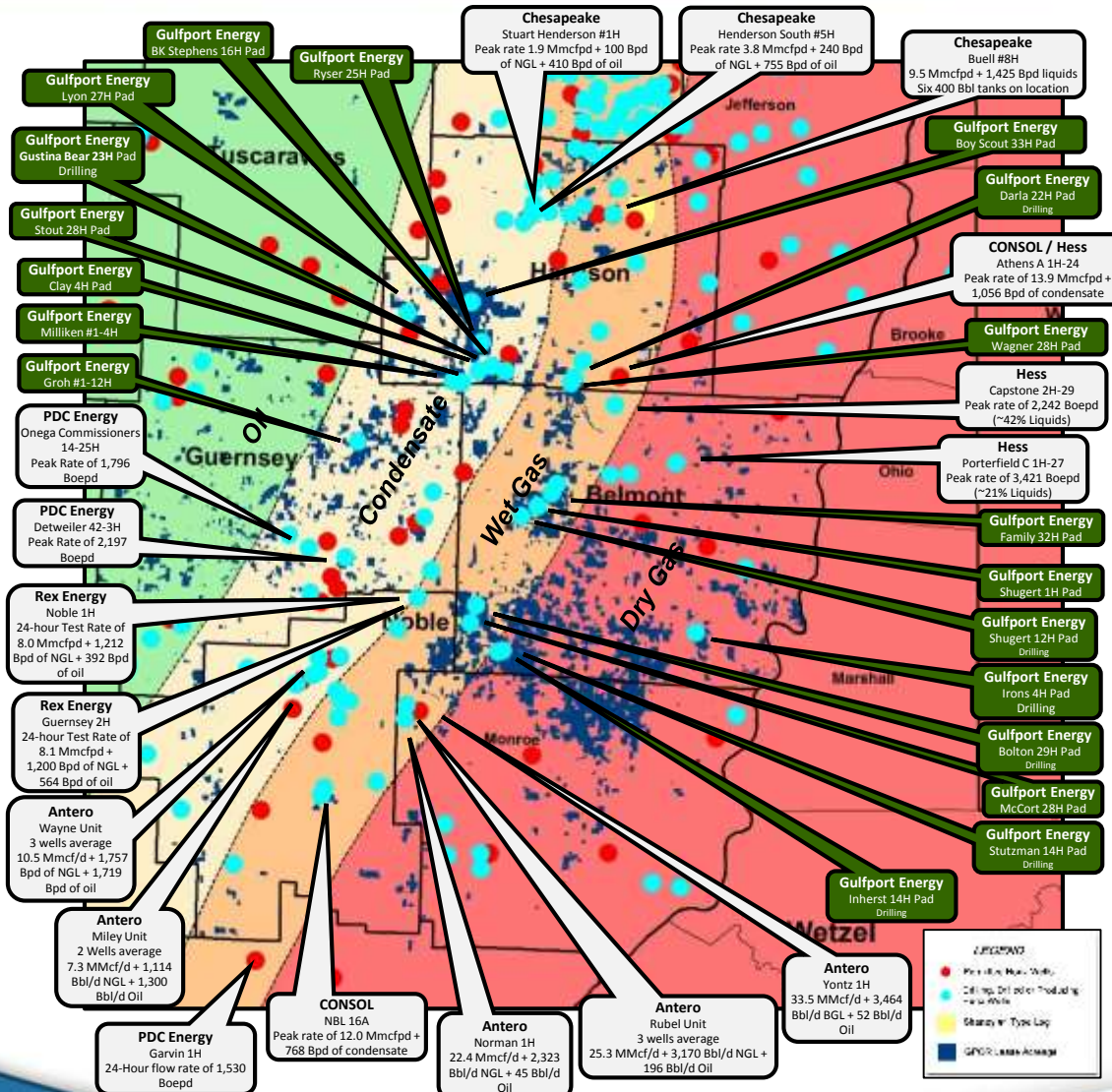
(1) As of 12/31/12

(2) As of 11/5/13

(3) Based on Gulfport gross acreage and 160-acre spacing

(4) During the three month ended 9/30/13

Utica Shale – Activity Map

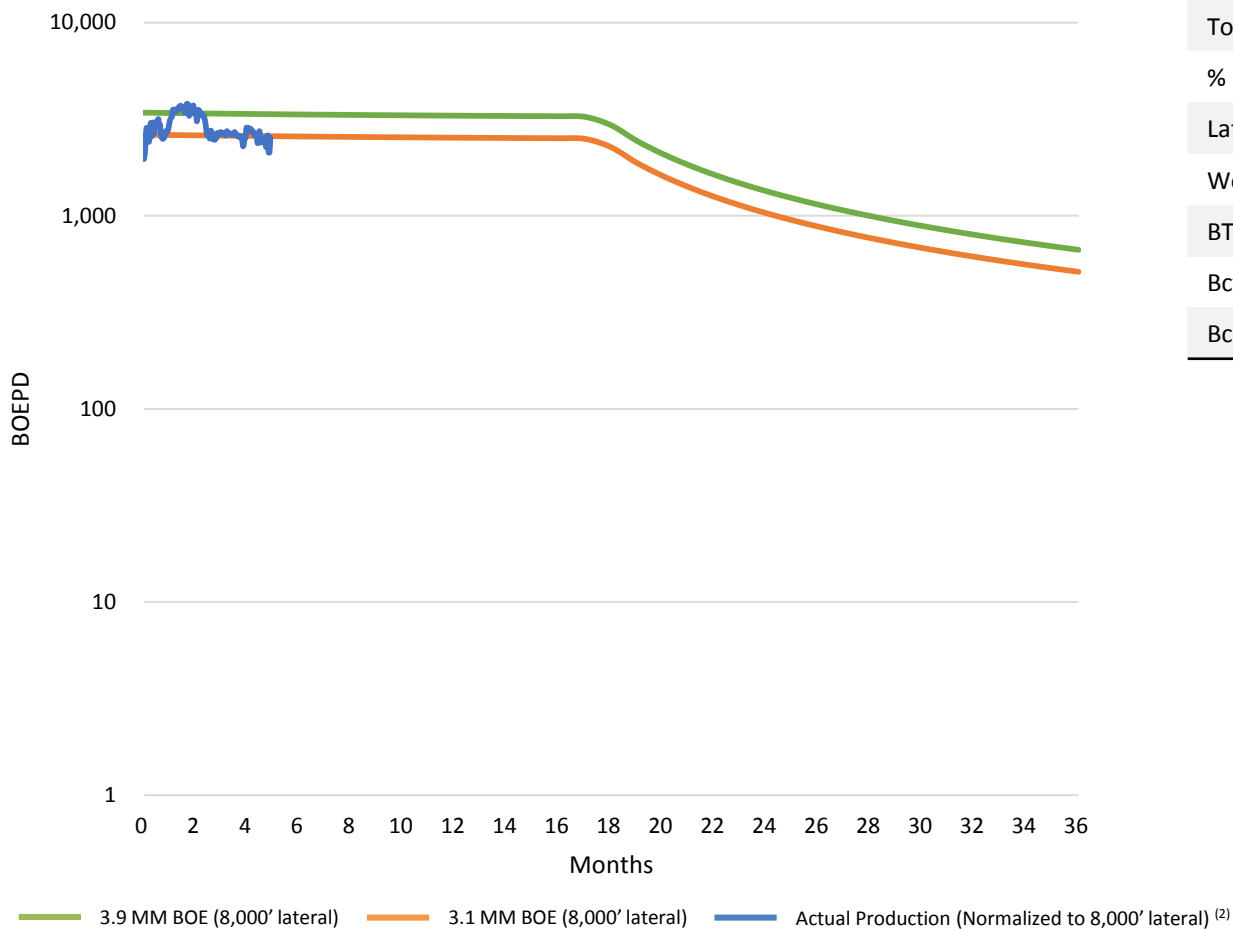


Acreage Overview Per Window ⁽¹⁾

- Gulfport has approximately 157,000 gross acres (147,350 net) under lease in the Utica Shale
- Acreage estimated in each phase window:
 - Oil - ~ 8%
 - Condensate - ~ 27%
 - Wet Gas - ~ 21%
 - Dry Gas - ~ 44%

Utica Shale – Wet Gas Type Curve

Wet Gas Type Curve (1st 36 Months) ⁽¹⁾



Classifications

Total EUR (MMBoe) ⁽¹⁾	3.1 – 3.9
Total EUR (Bcfe) ⁽¹⁾	18.2 – 23.6
% Liquids ⁽¹⁾	~ 46%
Lateral Length (ft):	~ 8,000
Well Cost (\$MM)	\$9.6
BTU Range:	1,100 – 1,250
Bcf / 1,000:	~ 1.4
Bcfe / 1,000:	~ 2.6

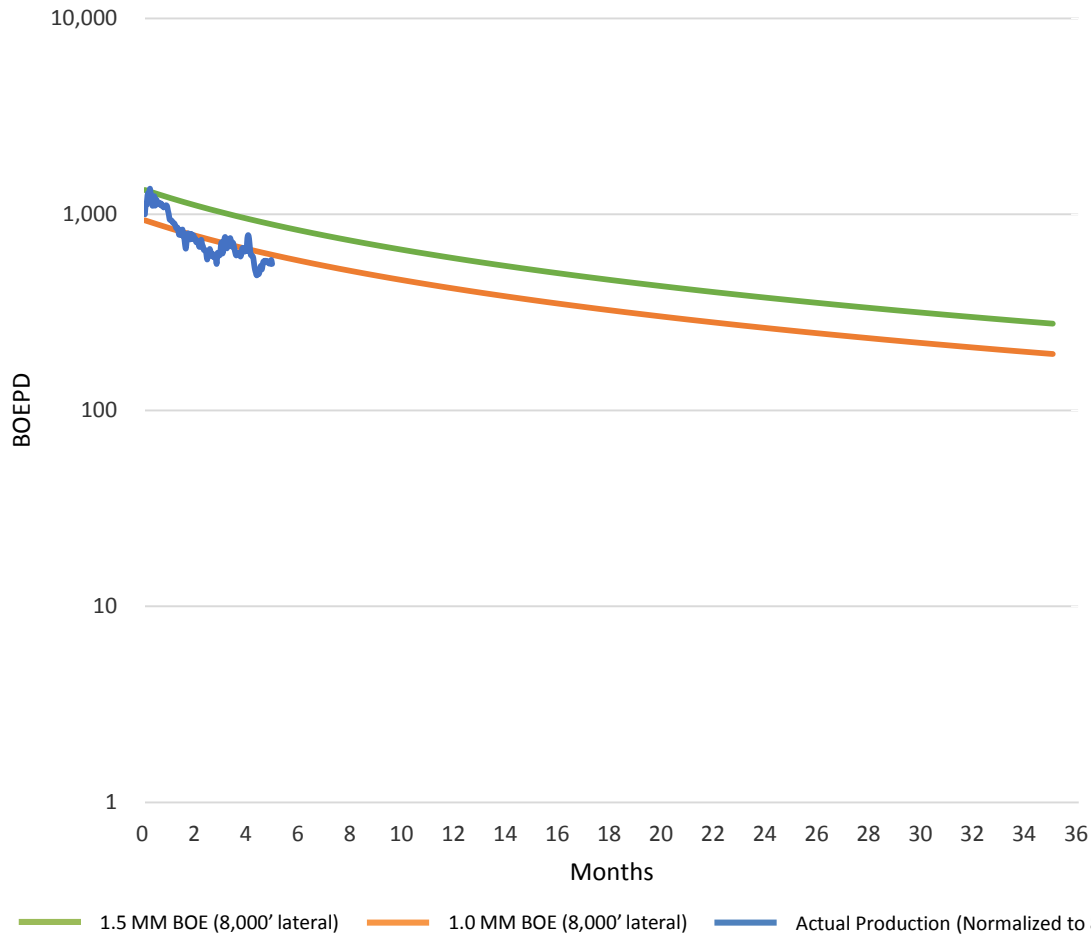
Note: Individual well results will differ. Please see page 2 for more information on estimates.

(1) Assumes full ethane recovery.

(2) All Gulfport wells normalized to time zero, production for each well normalized to 8,000' lateral length.

Utica Shale – Condensate Type Curve

Condensate Type Curve (1st 36 Months) ⁽¹⁾



Classifications

Total EUR (MMBoe) ⁽¹⁾	1.0 – 1.5
Total EUR (Bcfe) ⁽¹⁾	6.4 – 9.2
% Liquids ⁽¹⁾	~ 66%
Lateral Length (ft):	~ 8,000
Well Cost (\$MM)	\$9.6
BTU Range:	> 1,250
Bcf / 1,000:	~ 0.3
Bcfe / 1,000:	~ 1.0

Note: Individual well results will differ. Please see page 2 for more information on estimates.

(1) Assumes full ethane recovery.

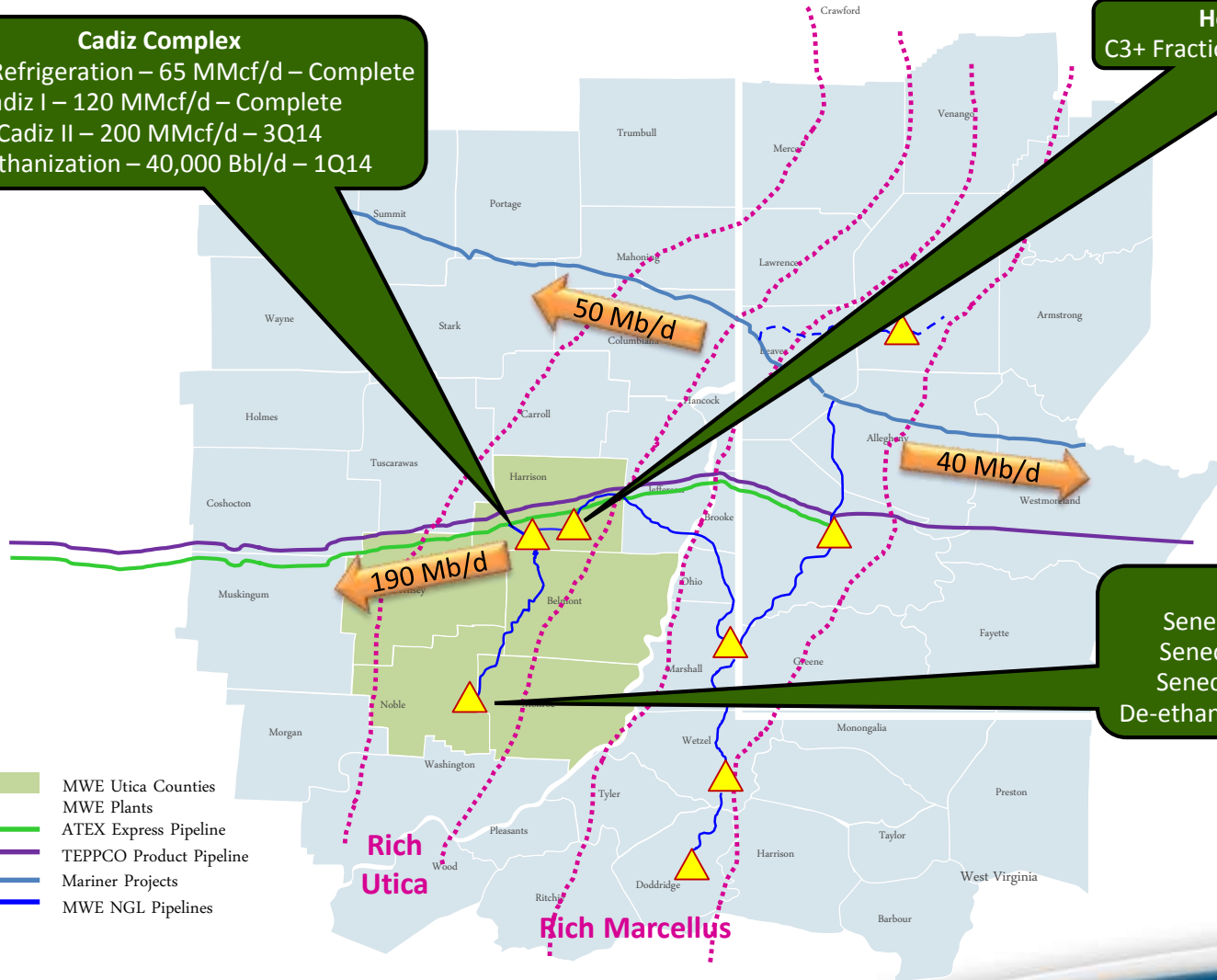
(2) All Gulfport wells normalized to time zero, production for each well normalized to 8,000' lateral length.

Utica Shale – Midstream

Cadiz Complex
 Interim Refrigeration – 65 MMcf/d – Complete
 Cadiz I – 120 MMcf/d – Complete
 Cadiz II – 200 MMcf/d – 3Q14
 De-ethanization – 40,000 Bbl/d – 1Q14

Hopedale Fractionator
 C3+ Fractionation - 60,000 Bbl/d – 1Q14

Seneca Complex
 Seneca I - 200 MMcf/d – 4Q13
 Seneca II - 200 MMcf/d – 4Q13
 Seneca III - 200 MMcf/d – 2Q14
 De-ethanization - 38,000 Bbl/d – 4Q14



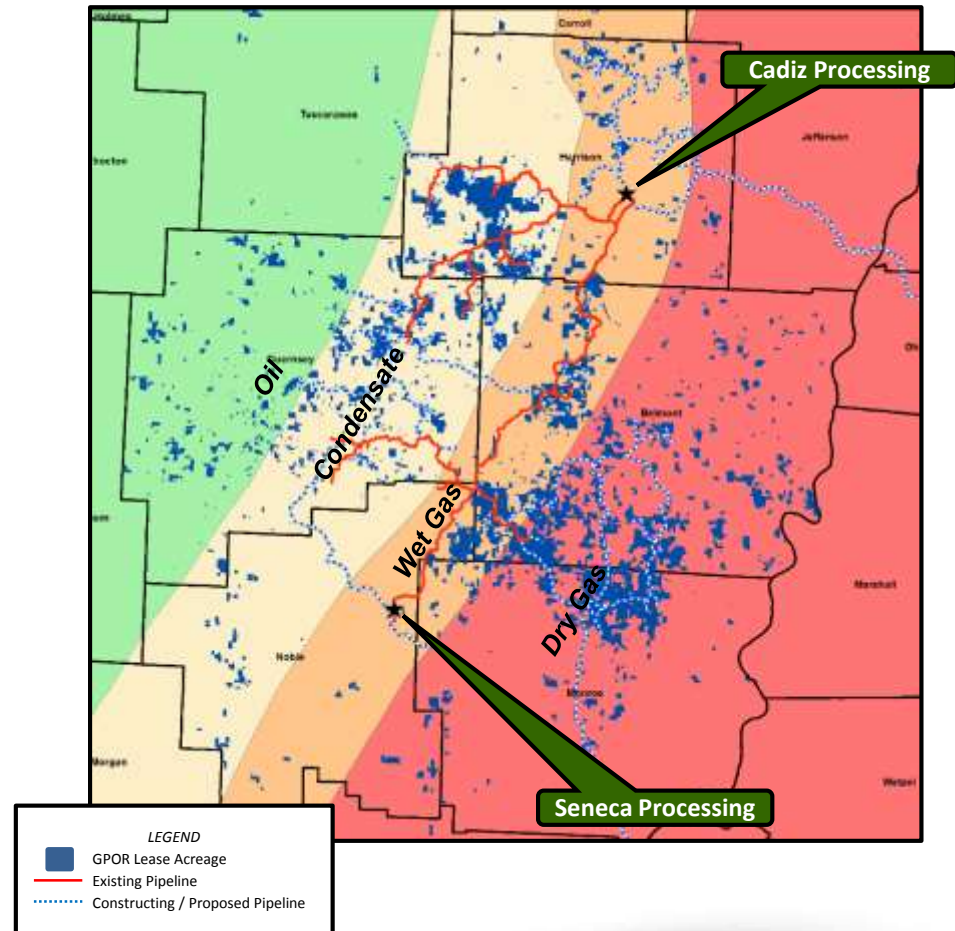
- MWE Utica Counties
- MWE Plants
- ATEX Express Pipeline
- TEPPCO Product Pipeline
- Mariner Projects
- MWE NGL Pipelines

Utica Shale - Fully Integrated Midstream Platform

Takeaway Options

- **Increasing Takeaway with Infrastructure**
 - Approximately 1 Bcf per day of gas expected to be moving west out of the Utica Shale in 2014, growing to just over 2 Bcf per day in 2015
- **Superior Residue Outlets**
 - Accessible via the Cadiz Plant
 - Dominion East Ohio
 - Dominion Transmission
 - Accessible via the Seneca Plant
 - TETCO
 - Rockies Express
 - Accessible via the MarkWest / Kinder Morgan Plant
 - Tennessee Gas
 - Accessible via the proposed dry gas system
 - TETCO
 - Rockies Express
 - Dominion Transmission

Abundant Takeaway and Processing Options

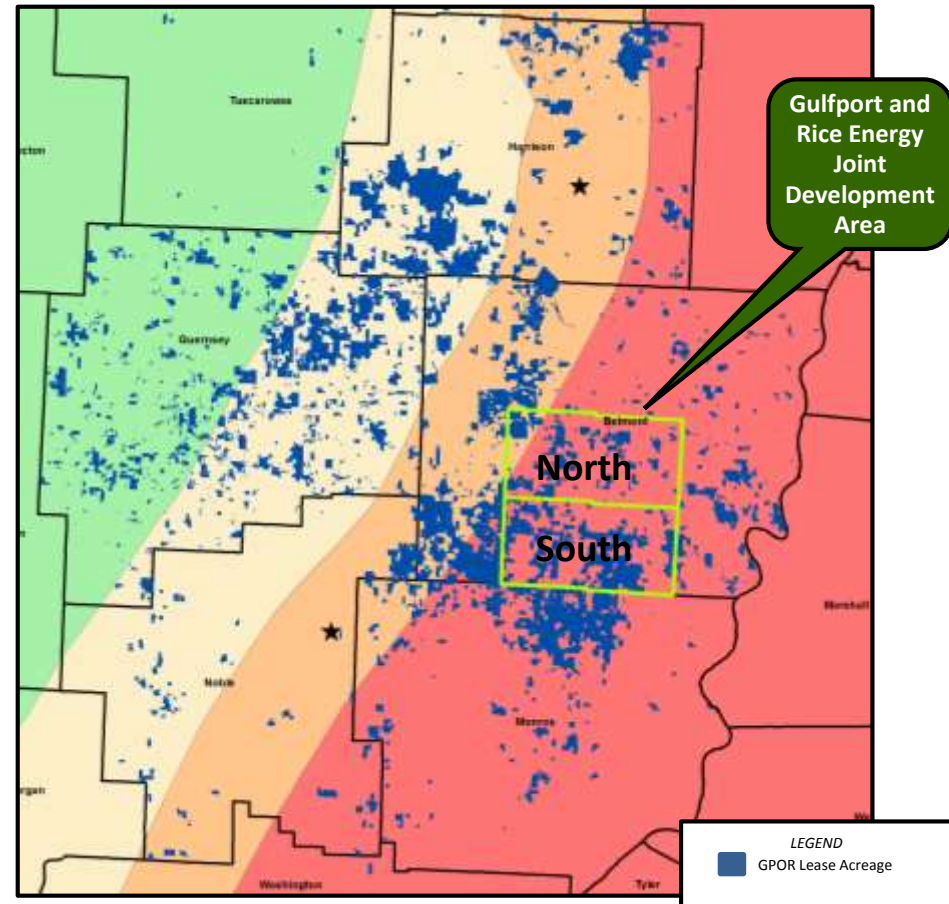


Utica Shale – Rice Energy Joint Development Agreement

Highlights

- In October 2013, Gulfport and Rice Energy entered into a Joint Development Agreement covering four townships in the core of the Utica Shale in Belmont County
 - The Joint Development Agreement immediately makes both parties' acreage positions more drillable and provides development and unit visibility
 - Both parties will benefit from coordinated efforts and shared learning in development, leasing and infrastructure
 - Flexible term and structure provides both parties the benefit of blocked up acreage while still giving each party flexibility in operations and development
- Areas: The joint venture is divided up into two areas and each parties' participating interest is based on the amount of acreage they own
 - **Southern Contract Area:**
 - Operator: Gulfport
 - Townships: Washington and Wayne
 - **Northern Contract Area:**
 - Operator: Rice Energy
 - Townships: Goshen and Smith
 - By operating the areas where each party has the majority participating interest, both parties are aligned and incentivized to maximize results and reduce costs
- Term: The JV agreements have terms of ten years and are terminable upon 90 days' notice by either party

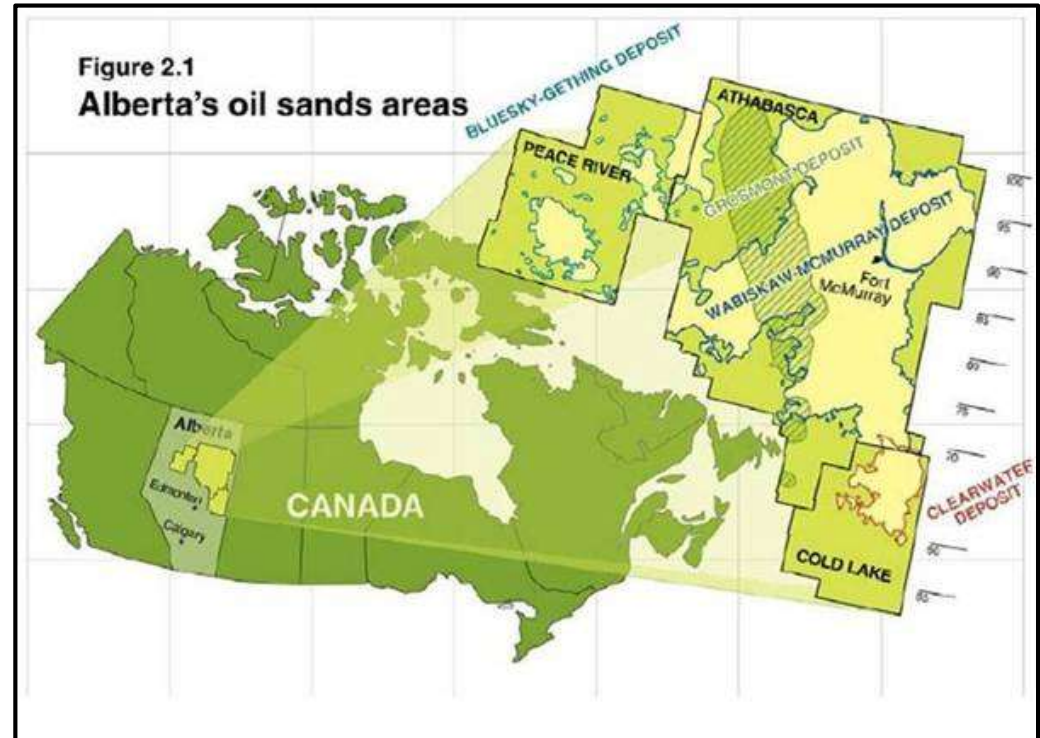
Acreage Map



Oil Sands – Overview

Oil Sands Summary

- Oil Sands resource development commenced in the 1960s
- Steam-assisted Gravity Drainage (SAGD) technology developed in the 1980s
- Land grab in 2006 - 2007 resulted in Alberta's highly prospective oil sands land base being essentially leased up (15 year leases) with acreage holders positioned to take advantage of the supply shortfall
- Since 2000, unconventional production has grown from 600,000 barrels/day to 1.5 million barrels/day (8.8% CAGR)
- The Energy Resources Conservation Board currently estimates ~1.8 trillion barrels resource in place and ~170 billion barrels of remaining established reserves





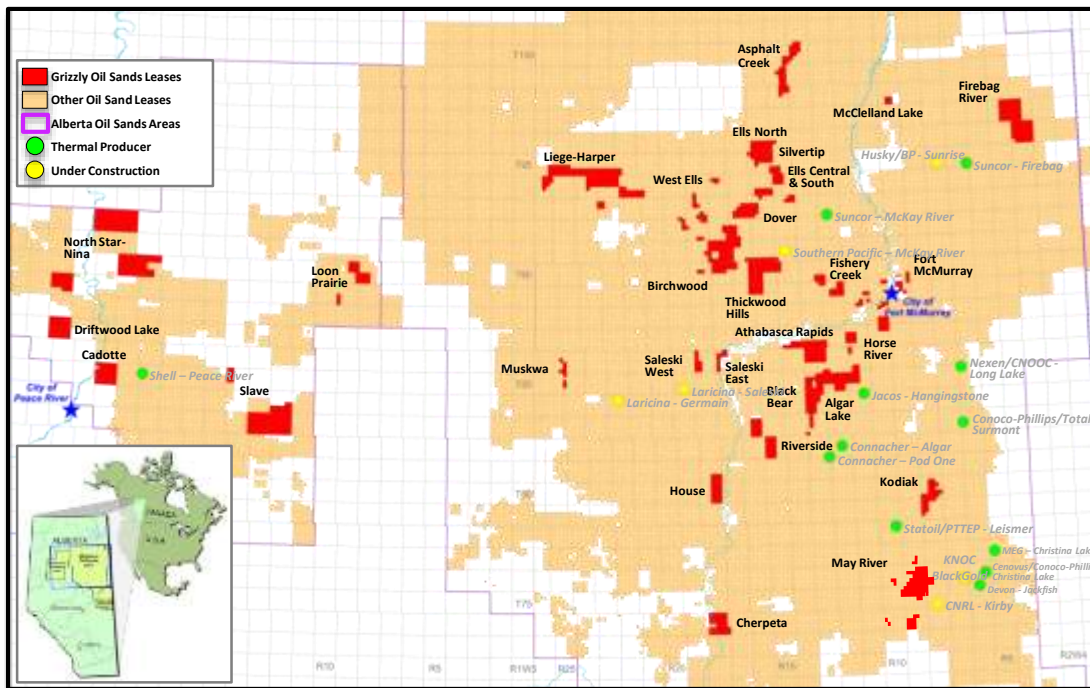
Grizzly Oil Sands

- Gulfport has interest in a substantial position in the Canadian oil sands by way of a 24.9% interest in Grizzly Oil Sands ULC (“Grizzly”)
 - Grizzly is effectively the last major private company in the oil sands without a joint venture partner

Grizzly Summary

- Over 800,000 net acres in Athabasca and Peace River regions (nearly all 100% working interest)
- 67 million bbls of proved reserves, 71 million bbls of probable reserves, and approximately 3.1 billion bbls of best estimate contingent resources ⁽¹⁾
- Expected first steam by the end of 2013 and first oil production in the first quarter of 2014 at Algal Lake
- Acquisition of May River brings 120,000 bbls/d ⁽¹⁾ of production potential ⁽²⁾
- Unique modular oil sands development model provides more efficient production and improved reserve life over traditional SAGD
- Significant potential upside in existing asset base with only ~35% of Grizzly’s lands being delineated beyond one well per section
- Seasoned management team with significant oil sands experience led by John Pearce, formerly Director of Thermal Heavy Oil for Devon

Grizzly Acreage



Note: Gulfport Energy Corporation owns 24.9% of Grizzly Oil Sands ULC. For important qualification and limitations relating to these oil sands reserves and resources, please see page 44 of this presentation

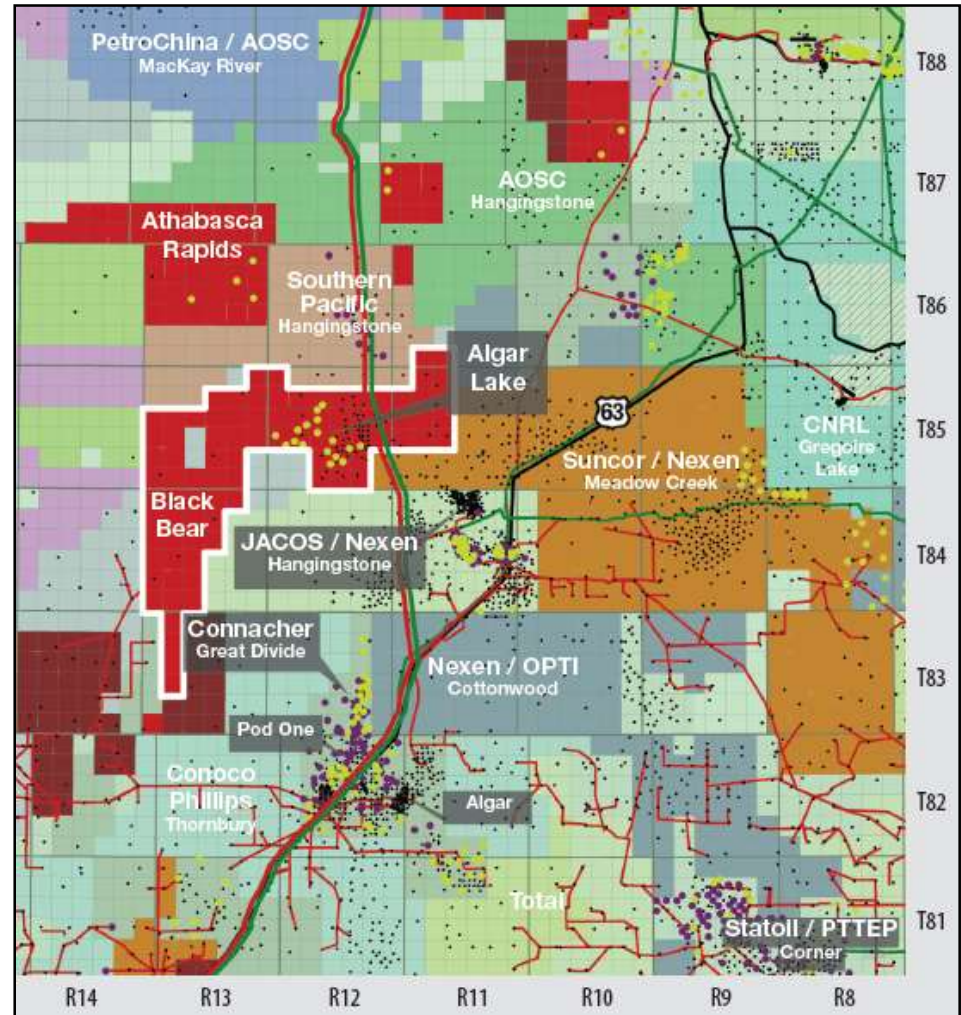
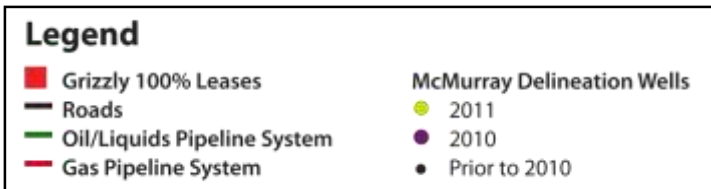
(1) GLJ Petroleum Consultants Ltd, as December 31, 2012

(2) GLJ Petroleum Consultants Ltd. May River Update as at May 31, 2013.



Algar Lake: 10,000 to 12,000+ bbls/day

- 100% W.I. in 56,960 contiguous acres
- Regulatory approved for 11,300 bbls/d
- 81 cored delineation wells & 21 km² 3-D seismic
- 10 km northwest of the JACOS Hangingstone SAGD project (~ 6,100 bbls/d); 15 km from the 35,000 bbls/d JACOS Hangingstone expansion project (regulatory application stage)
- 67 mmbbls proved + 47 mmbbls probable reserves and 35 mmbbls best estimate contingent resource ⁽¹⁾
 - 22 meter thick bitumen pay. no bottom water or top gas, continuous caprock over 40 meters thick and identified makeup water source for Phases 1 & 2
- First bitumen production expected in first quarter of 2014
 - Each of 2 phases to produce 5,000 – 6,000 bbls/d (long-term bitumen production)
 - Working to expand production including potential third plant core beyond initial development area





Algar Lake: Construction Update

Well Pad



Evaporator Tower & Construction Office / Phase 2 Site



Central Processing Facility



Tank Farm



Hackberry

Asset Overview ⁽¹⁾

- Net proved reserves of 2.15 MMBoe
 - 11 gross PUD locations
- Net probable reserves of 0.28 MMBoe
- Proprietary 42 square mile 3-D seismic survey
- 5,744 net acres with >30 producing zones
- Gulfport operated



2013 Activities Update ⁽²⁾

- Currently running one drilling rig
 - Land rig drilling at East Hackberry
- Average net production of 1,821 Boepd
- ~14% of Gulfport's total net production
- ~86% oil weighted production mix
 - Priced as high quality LLS crude and sold at a premium to WTI

2014 Planned Activities ⁽³⁾

- Plan to drill 10 to 12 wells
- CAPEX: \$24 – \$26 million

Note: Please refer to page 2 fore detail on forward looking statements

(1) 12/31/12

(2) During the three months ended 9/30/13

(3) As of 11/5/13

West Cote Blanche Bay

Asset Overview ⁽¹⁾

- **Net proved reserves of 4.82 MMBoe**
 - 36 gross PUD locations and hundreds of other potential un-booked locations
- **Net probable reserves of 7.66 MMBoe**
- **5,668 net acres with >100 producing zones**
- **100% owned and operated**
- **Provides attractive margins + excess cash flow that is being redeployed into resource assets**

2013 Activities Update ⁽²⁾

- **Currently running one drilling rig**
- **Average net production of 3,817 Boepd**
- **~43% of Gulfport's total net production**
- **~100% oil weighted production mix**
 - Priced as high quality HLS crude and sold at a premium to WTI

2014 Planned Activities ⁽³⁾

- **Plan to drill 22 to 24 wells**
- **CAPEX: \$42 – \$45 million**



Note: Please refer to page 2 for detail on forward looking statements

(1) As of 12/31/12

(2) During the three-month period ended 9/30/13

(3) As of 11/5/13

- Gulfport has interest in a position in the Permian Basin in West Texas by way of a 12.1% interest in Diamondback Energy, Inc. (NASDAQ: FANG)



Diamondback Energy Summary ⁽¹⁾

- **Oil-focused operator in the Permian Basin**
 - Over 65,000 net acres primarily in Wolfberry play (99% operated)
- **~57.9 MMBoe of proved reserves**
 - SEC pre-tax proved PV-10% of \$952 million
- **Acreage in core area of Wolfberry trend**
- **Essentially all of Diamondback acreage has either been drilled by Company or is in proximity of offset operator activity**
- **Horizontal exploitation expected to supplement vertical development and provide additional value uplift**
- **Gulfport's value in Diamondback Energy equates to approximately ~ \$302 million ⁽²⁾**

Note: Gulfport Energy Corporation owns 12.1% interest in Diamondback Energy, Inc. (NASDAQ: FANG). Please refer to page 2 for detail on forward looking statements.

(1) As of 9/1/13 pro forma for acquisitions completed in September 2013 and the related reserves

(2) Market value calculated as of close of market on 11/4/13 at a price of \$53.16 multiplied by 5.7 million of Diamondback's total shares outstanding

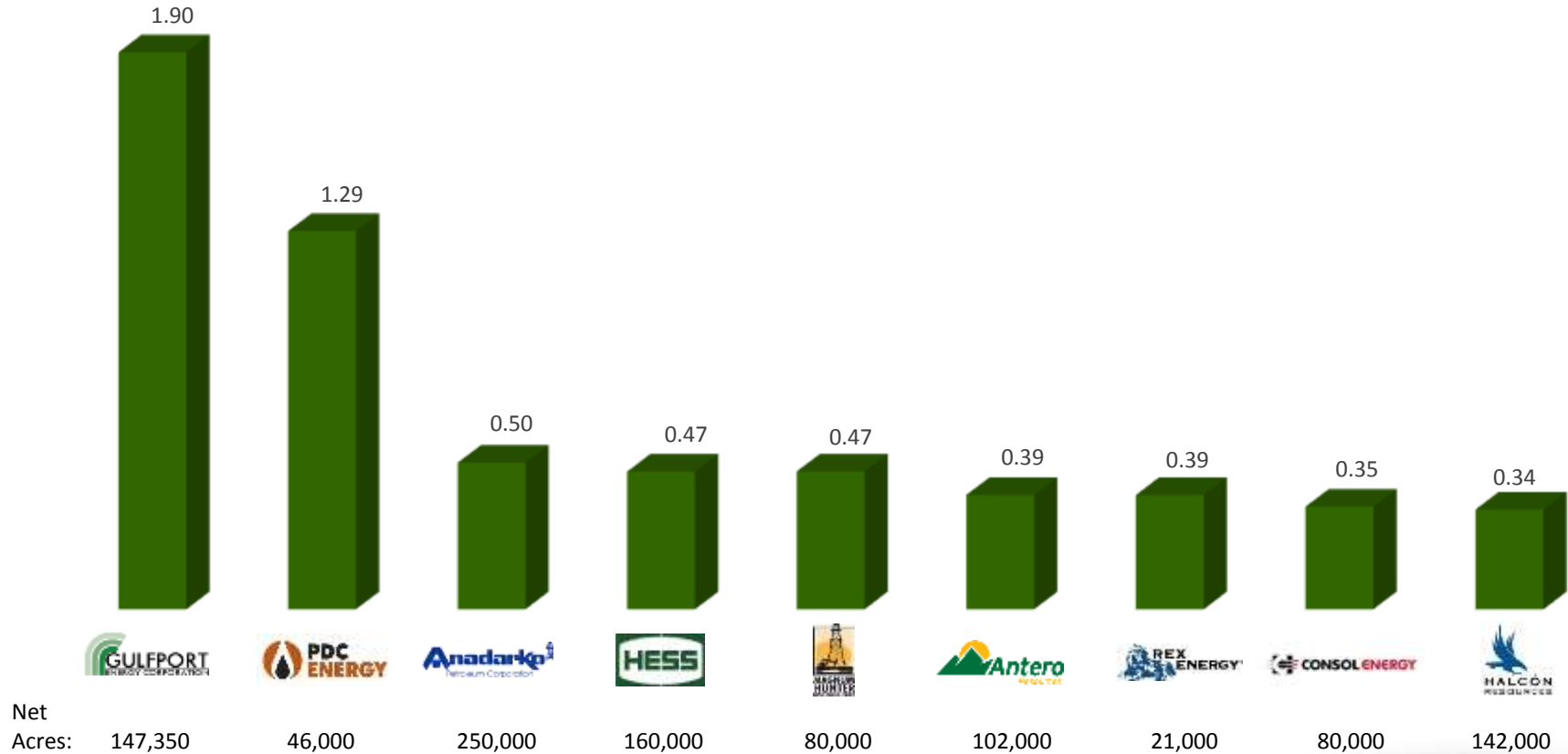
Appendix A

Utica Shale

Utica Shale – Market Leading Utica Acreage Exposure

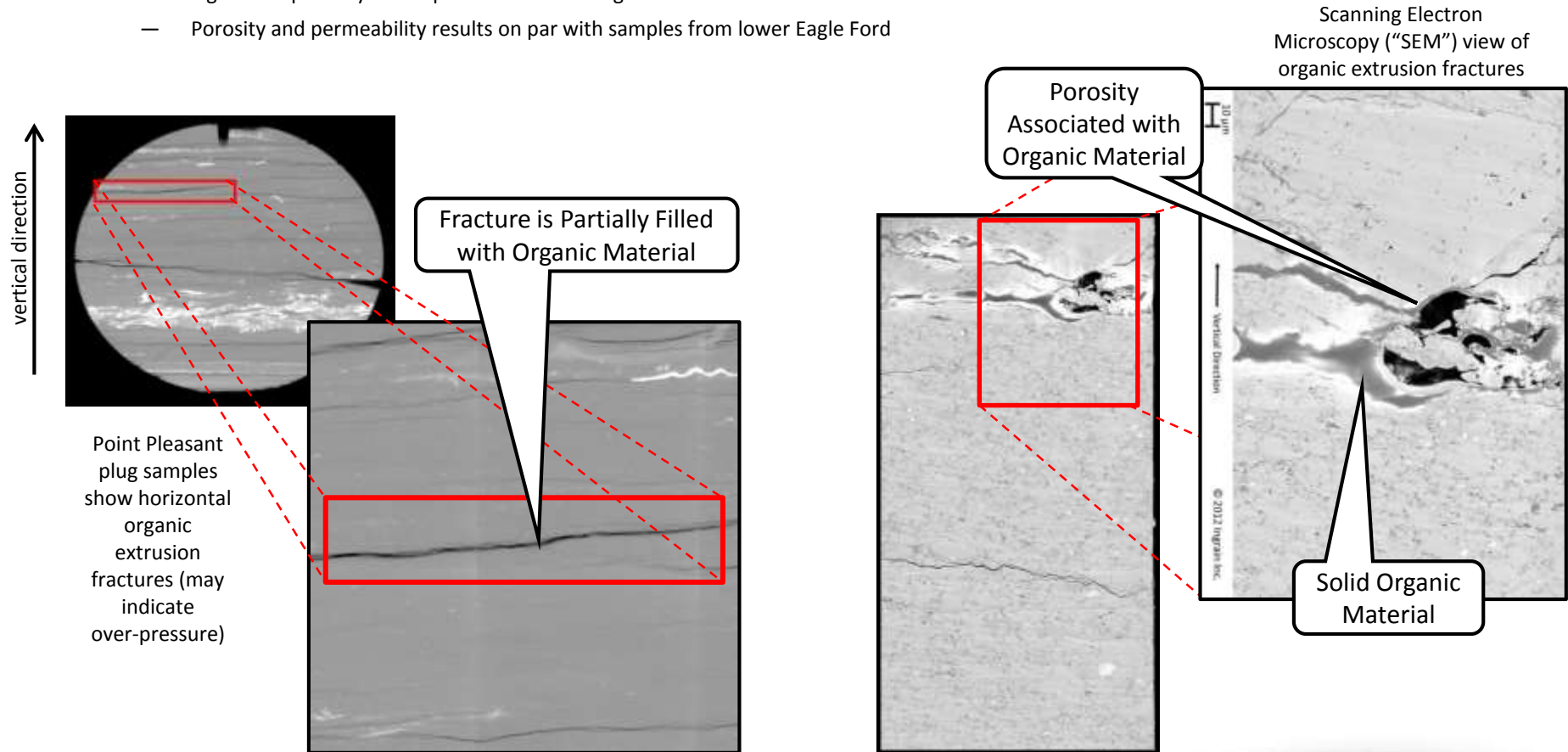
- Gulfport's large acreage position in Utica provides higher exposure per share than any C-Corp peers

Net acres / Share (000's)



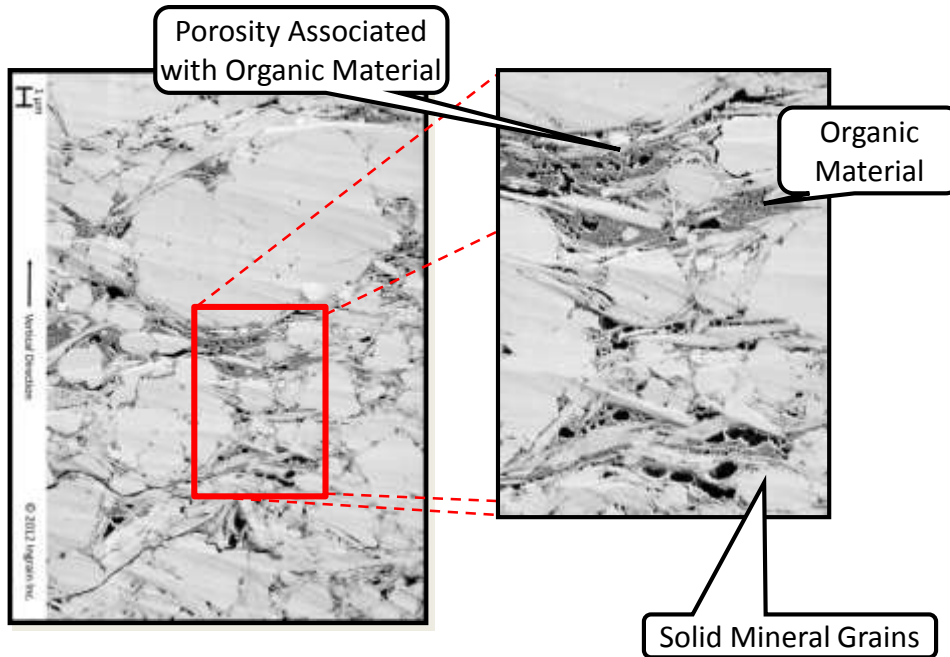
Utica Shale – Focused Ion Beam SEM Images

- Analysis of Ion-milled Scanned Electron Microscopy (“SEM”) images of the Point Pleasant formation indicate:
 - Horizontal organic extrusion fractures may be indication of overpressure
 - Significant porosity development inside the organic material
 - Porosity and permeability results on par with samples from lower Eagle Ford

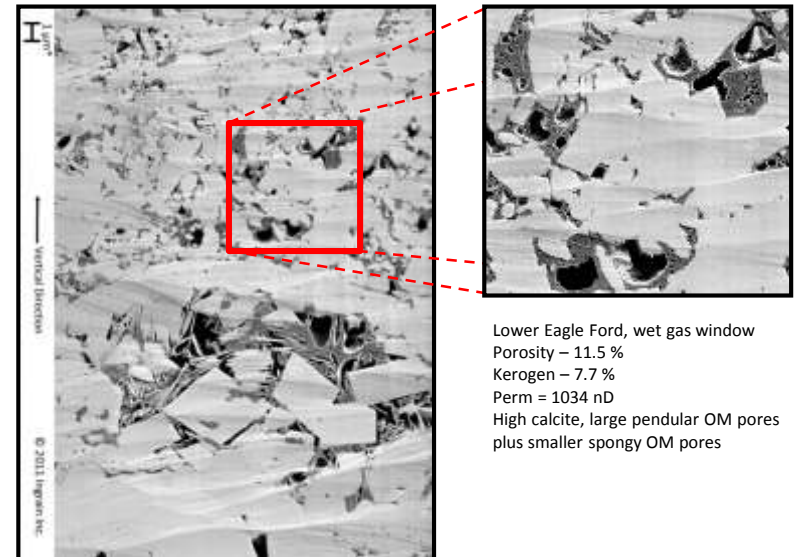


Utica Shale – Eagle Ford Analog

Utica Shale – Point Pleasant Interval



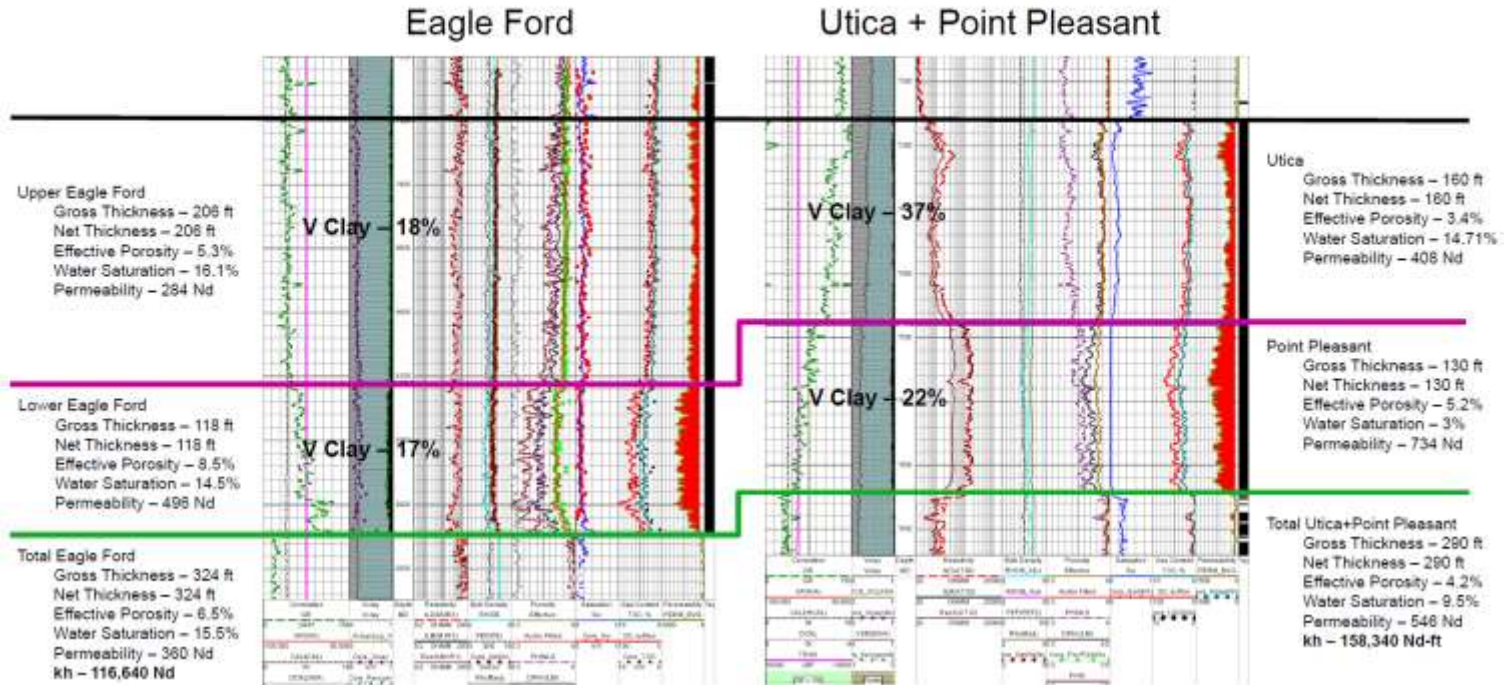
Eagle Ford



- Ion-milled SEM images show extensive organic porosity development in Point Pleasant formation
 - Organic matter porosity creates superior porosity and permeability in the rock
- Similar organic porosity development in Eagle Ford formation

Utica Shale – Eagle Ford Analog

Utica Shale – Eagle Ford Comparison



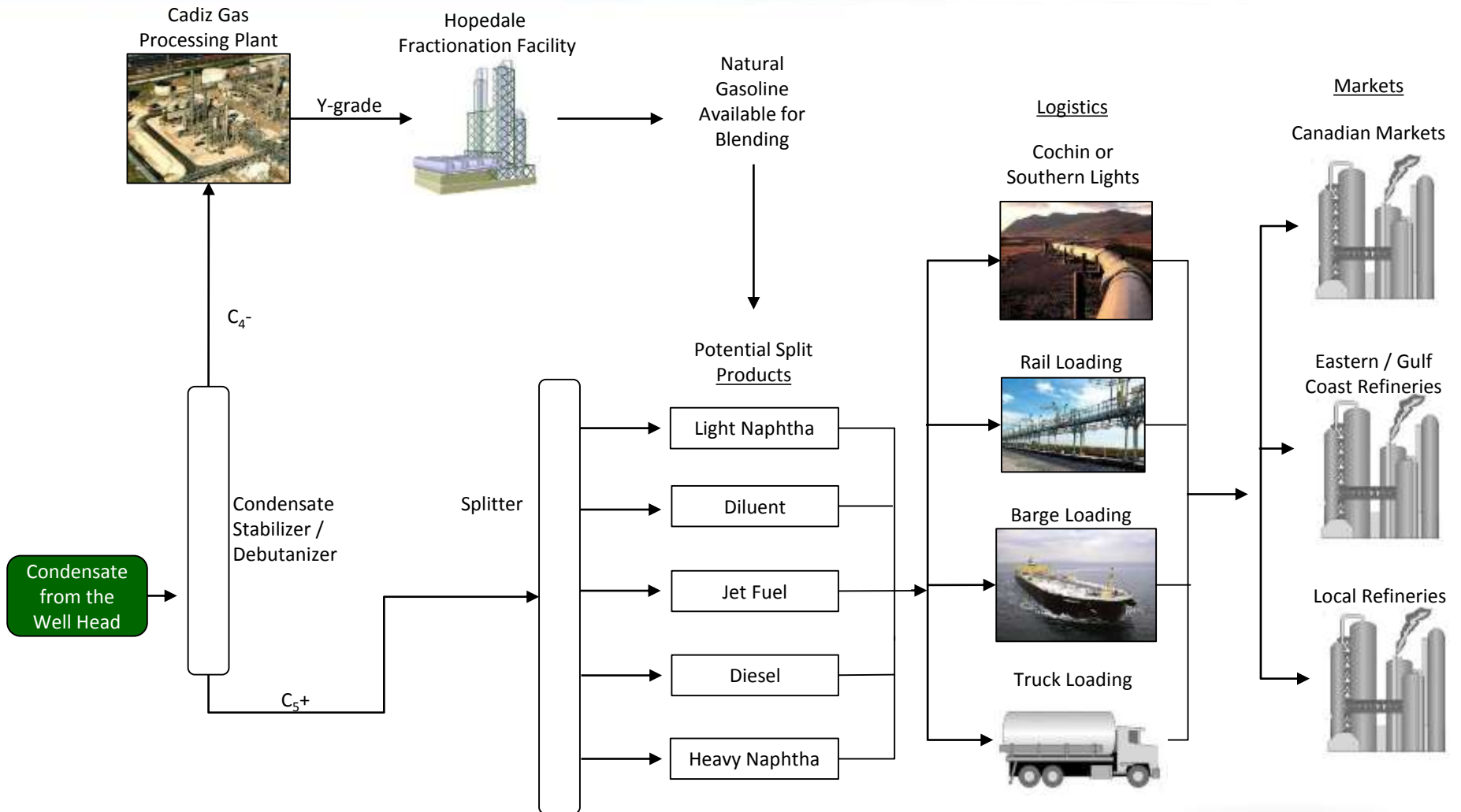
- **The Point Pleasant member of the Utica is similar to the Eagle Ford**

- ~50% calcite and 20% clay content (which is similar to the Eagle Ford)
 - Higher carbonate content and low clay content have been important factors contributing to high deliverability Eagle Ford well
- Porosity is in excess of 5%
- 95% is an intrakerogen porosity system
- Permeability is similar to that of the Eagle Ford

- **The Point Pleasant member of the Utica delivers excellent economics**

- Gulfport's position in the heart of the Utica wet gas window could yield well performance results on par with the most attractive shale plays
- The Point Pleasant thickness appears to be essentially constant and thick across our acreage

Utica Shale – Condensate Processing Overview



Utica Shale – Condensate to Canadian Diluent Market

- **Diluent demand in Western Canada is real ⁽¹⁾**

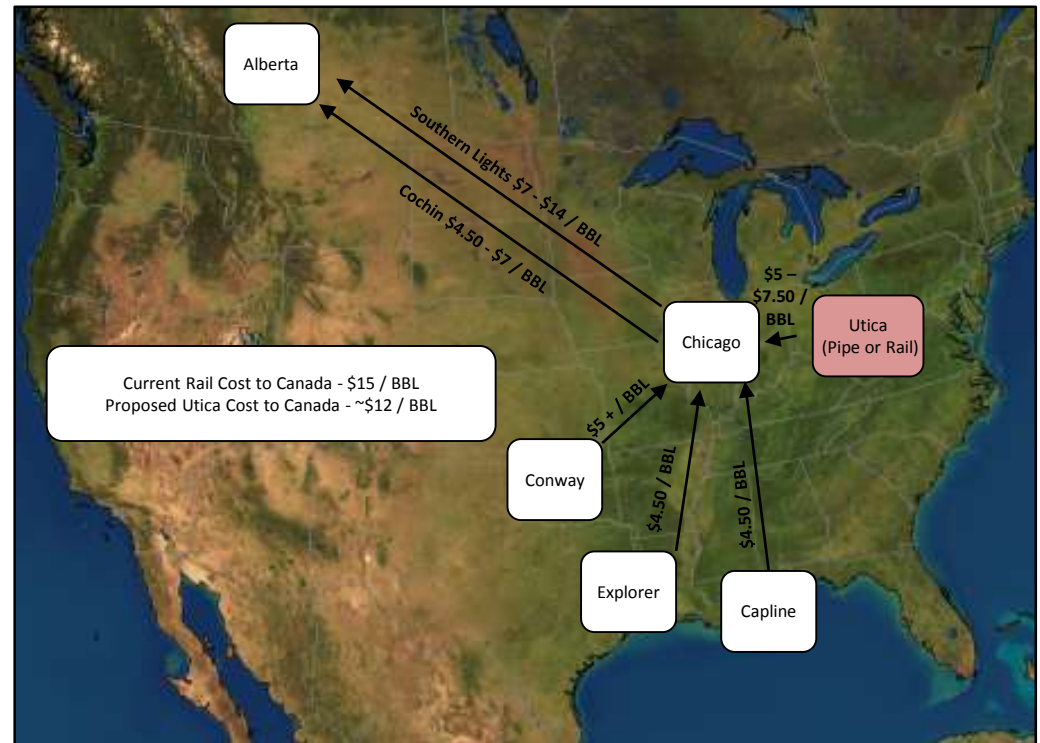
- In 2011, Canadian producers imported 140,000 BPD of condensate diluent (95,000 BPD via pipeline and 55,000 BPD via rail)
- Condensate diluent demand growth anticipated
 - 180,000 BPD in 2014
 - 330,000 BPD in 2020
 - 450,000 BPD in 2025

- **Market driven project**

- No take or pay requirements for producers
- Markets will make the volume commitments and back them with producer purchases
- Diversifies diluent supply away from Gulf Coast and potential hurricanes
- Better product quality than Gulf Coast

- **Pipeline alternative will drive up local market prices**

- Marathon will have competition for supply
- Project exports volume out of Northeast resulting in a local reduction
- Location advantage will provide Utica producers a better condensate netback than Marcellus producers



Appendix B

Vertical Integration



- **Gulfport is focused on controlling costs and quality of third party services through vertical integration**
 - Ensuring availability of quality services by investing in and operating key service and supply companies
 - Controlling the costs created by increased demand for services in a competitive service environment
- **Taking advantage of opportunities in the Utica Shale by establishing service and supply companies for both Gulfport and third parties**
 - Leveraging our extensive knowledge of the Utica region to implement proficient and exceptional service
 - Providing top of the line equipment and experienced personnel
 - Catering to the increased demand and scarcity of quality services

Vertical Integration

Control of Costs and Quantity

- **Stingray Energy Services (Utica)**
 - Provides pressure pumping, cementing, logistics, and energy services in the Utica Shale for Gulfport and other third parties
 - Utilizes experienced personnel and top of the line equipment
 - Extensive knowledge of the Utica Shale region
 - Operated joint venture
- **Bison Drilling and Field Services (Permian)**
 - Provides drilling and other field services in the Permian Basin for Gulfport's operator Diamondback and other third parties
 - Focused on continuous improvement in all areas and aggressive cost management
 - Supplies access to rigs capable of horizontal drilling
 - Non-operated joint venture
- **Muskie Sand Mine (Utica & Permian)**
 - Focused on providing highest quality proppants to liquids rich shale plays across North America
 - Actively mining Northern White Sand from the Jordan Formation
 - 20 million ton mine resource in Pepin County, WI
 - 650,000 ton per year processing plant
 - Dedicated on developing end to end logistics solutions into major basins
 - Non-operated joint venture
- **Gator Marine (South Louisiana)**
 - Dedicated to providing transportation and logistic solutions at Gulfport's Southern Louisiana assets
 - Provides access to multiple different types of required equipment (docks, crew boats, cranes, forklifts, etc.)
 - Operated joint venture

Increased Prices through Control of Takeaway

- **Windsor Midstream (Permian)**
 - Secures long term gas gathering and takeaway capacity in the Permian Basin
 - Above market 87% percentage of production contract versus other area midstream operators (82% pop)
 - Higher NGL yields than other operators due to plant technology enhancements (~7.9 NGL gallons per mcf versus ~6.2 at other operators)
 - Over 20,000 NGL barrels / day takeaway capacity on Lone Star Pipeline by 2013
 - Gas gathering and processing midstream business with current capacity of 65 mmcf per day
 - Capacity increasing to 165 mmcfpd in May 2013
 - 401,817 total potential acres within AMI
 - 10,045 potential well locations (40 acre spacing)
 - 100,000 acres currently dedicated to the system with 2,500 potential locations
 - Non-operated joint venture
- **Timberwolf Terminals (Utica)**
 - Operates a crude and condensate terminal and a sand transloading facility located along the Ohio River in Martins Ferry, Ohio
 - Will provide optionality in marketing crude and condensate in the Utica
 - Rail
 - Barge
 - Non-operated joint venture

Hedged Production

Natural Gas:	2013	2014	2015	2016
Natural Gas Fixed Price Swaps				
Volume (Mcf)	920,000	18,250,000	16,425,000	5,145,000
Weighted Average Price (\$/Mcf)	\$4.00	\$4.06	\$4.06	\$4.06
Natural Gas Swaption				
Volume (Mcf)			3,650,000	1,210,000
Weighted Average Price (\$/Mcf)			\$4.27	\$4.27
Total Potential Natural Gas –(Mcf)	920,000	18,250,000	20,075,000 ⁽¹⁾	6,355,000 ⁽¹⁾
Total Weighted Average Price (\$/Mcf)	\$4.00	\$4.06	\$4.10 ⁽²⁾	\$4.10 ⁽²⁾

Crude Oil:	2013	2014
Oil Fixed Price Swaps		
Volume (Bbls)	1,825,500	910,000
Weighted Average Price (\$/Bbl)	\$100.90	\$102.79
Total Potential Crude Oil – (Bbls)	1,825,500	910,000
Total Weighted Average Price (\$/Bbl)	\$100.90	\$102.79

(1) Counterparty has option to call 10,000 Mcf/d for 2015 and 2016.

(2) Weighted average price includes options to call.

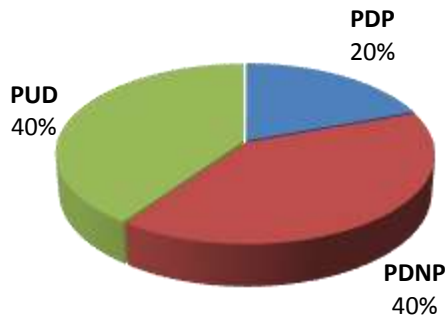
Historical Cash Margins

(\$ in millions)	Year Ended December 31,				
	2008	2009	2010	2011	2012
Statement of Operations					
Oil and Natural Gas Sales	\$ 141.7	\$ 85.6	\$ 128.0	\$ 229.0	\$ 248.6
EBITDA	\$ 136.0	\$ 55.8	\$ 89.7	\$ 172.7	\$ 191.4
Interest Expense	\$ 4.8	\$ 2.3	\$ 2.8	\$ 1.4	\$ 7.5
Net income (loss) applicable to common stock	\$ (184.5)	\$ 23.6	\$ 47.4	\$ 108.4	\$ 68.4
Statement of Cash Flows					
Cash provided by operating activities	\$ 135.3	\$ 53.3	\$ 86.0	\$ 158.1	\$ 199.2
Cash used in investing activities	\$ (136.8)	\$ (39.2)	\$ (105.3)	\$ (323.2)	\$ (840.6)
Cash provided by (used in) financing activities	\$ 4.7	\$ (18.3)	\$ 20.2	\$ 256.5	\$ 714.6
Capitalization					
Cash	\$ 5.9	\$ 1.7	\$ 2.5	\$ 93.9	\$ 167.1
Long-Term Debt, including current position	\$ 70.7	\$ 52.4	\$ 51.9	\$ 2.3	\$ 299.0
Shareholders Equity	\$ 114.1	\$ 125.1	\$ 211.1	\$ 632.4	\$ 1,126.4
Total Capitalization	\$ 190.8	\$ 179.2	\$ 265.4	\$ 728.6	\$ 1,592.5
Production					
Oil (MBbls)	1,584	1,531	1,777	2,128	2,323
Gas (Mmcfe)	712	491	788	878	1,108
Natural Gas Liquids	2,583	2,719	2,821	2,469	2,714
Total Production (MBbls)	1,764	1,677	1,976	2,333	2,573
Average Daily Production (MBoe/day)	4.8	4.6	5.4	6.4	7.0
Net Proved Reserves					
Natural Gas (MMcf)	22,325	14,332	16,158	15,728	33,771
Oil (MBbls)	21,771	17,488	19,704	16,745	8,251
Total (MBoe)	25,477	19,877	22,397	19,366	13,879
Proved developed (MBoe)	8,273	6,886	8,241	8,510	8,299
% Proved developed	32%	35%	37%	44%	60%
Credit Statistics					
EBITDA / Interest Expense	28.6X	24.2X	32.5X	123.4X	25.5X
Total Debt / EBITDA	0.5X	0.9X	0.6X	0.01X	1.6X
Total Debt / Total Capitalization	37.1%	29.3%	19.6%	0.3%	18.8%

2012 Proved Reserve Summary

	Net Reserves as of December 31, 2012				
	Oil (MMBbls)	Gas (MMcf)	Total (MMBoe)	PV-10 (\$MM)	
				SEC ⁽¹⁾	NYMEX Strip ⁽²⁾
Proved Developed Producing	1.88	4.95	2.70	\$119	\$121
Proved Developed Non-Producing	3.34	13.53	5.60	\$182	\$188
Proved Undeveloped	3.03	15.29	5.58	\$136	\$149
Total Proved Reserves	8.25	33.77	13.88	\$437	\$458
Probable Reserves	12.84	80.62	26.27	\$426	\$477
Total Proved + Probable Reserves	21.09	114.39	40.15	\$863	\$935

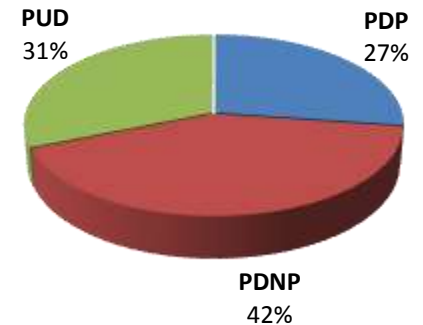
SEC Net Proved Reserves



SEC Proved Reserve Allocation



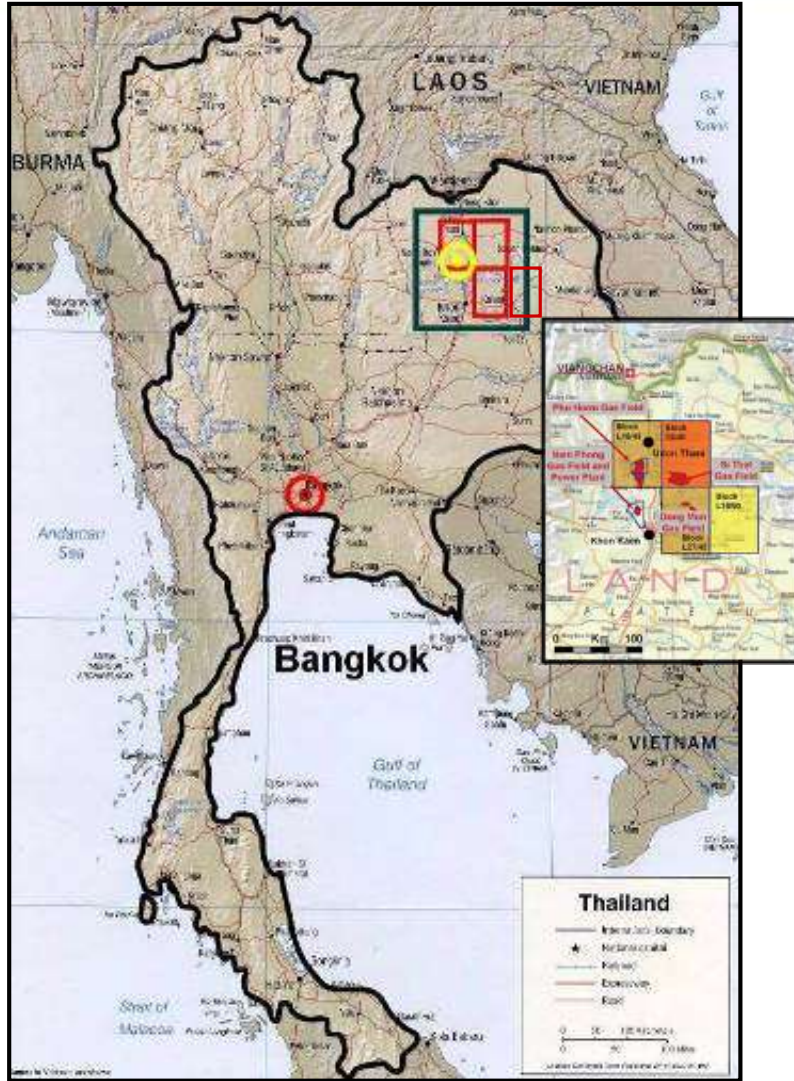
SEC 1P Net Present Value – 10%



(1) Per Company reserve report for year ending 12/31/12

(2) Based on 12/31/2012 NYMEX crude forward closing price ranging from \$93.19/BBL to \$85.59/BBL and natural gas closing prices ranging from \$3.56/MMBTU to \$5.16/MMBTU

Thailand



- Gulfport owns interests in three onshore concession blocks in Thailand
- Sin Phu Horm gas field in block 15/43 produced 62 MMcf per day of natural gas and 282 barrels per day of condensate in 3Q'13
 - Gulfport owns 0.7%
- In 2008, Tatex III was formed to explore and develop the 1-million acre Concession Block L16/50
 - Gulfport owns a 17.9% interest in Tatex III

Appendix C

Grizzly Oil Sands

- Grizzly is establishing infrastructure to transport bitumen via rail, leading to more flexibility to realize consistently higher bitumen values
- Grizzly is investing in a rail loadout facility to transport bitumen proximate to the May River lease site and a rail to barge off-load facility on the lower Mississippi River
 - Ability to realize consistent and higher bitumen values outside of Alberta
 - Flexibility to transport to North American East and West Coast refining markets
- Expected to cost approximately \$21 – \$22 per barrel to transport from the rail loadout to U.S. Gulf Coast
- Condensate back-haul opportunities from the U.S. Gulf Coast are available to resource diluent requirements at lower cost

Potential Rail Transportation Routes



 Potential markets for bitumen transport via rail



Oil Sands: Recent Transaction Comps

Acquiror	Seller	Target	Announcement Date	Transaction Value		Transaction Value	2P Reserves mmbbls	2P + BE Contingent mmbbls	\$ / 2P + BEC
				US \$mm	Net Acres	US \$/acre			
Public	Sunshine Oilsands IPO	Sunshine Oilsands	2/19/2012	\$1,810					
				Excluding Carbonates	N/A	-	N/A	2,864	\$0.63
				including Carbonates	1,150,000	\$1,546	419	3,485	\$0.52
Teck	SilverBirch	50% of Frontier and Equinox	1/9/2012	\$415	36,213	\$11,467	N/A	1,412	\$0.29
PetroChina	Athabasca OilSands	40% of Mackay River	1/3/2012	\$616	75,152	\$8,196	113.9	686.9	\$0.90
Private Placement	Osium	\$500 mm Private Placement	12/23/2011	\$1,181	170,000	\$6,944			
				Excluding Carbonates				359	463
				including Carbonates			359	3,617	\$0.33
Athabasca OilSands	Connacher & Alberta OilSands	100% of Hangingstone / Halfway Creek	9/26/2011	\$50	24,640	\$2,035	N/A	154.5	\$0.32
CNOOC	OPTI	Corporate Acquisition / 35% of Long Lake	7/19/2011	\$2,210	90,944	\$24,304	729	1,829	\$1.21
Private Placement	Laracina Energy	\$520 Private Placement	6/29/2011	\$2,637					
				Excluding Carbonates	124,593	\$21,164	N/A	1,794	\$1.47
				including Carbonates	183,496	\$14,370	36	4,328	\$0.61
China Life Overseas	Sunshine OilSands	\$230 mm Private Placement	3/15/2011	\$934	1,147,200	\$814			
				Excluding Carbonates				54	1,749
				including Carbonates			54	2,238	\$0.42
KIC	OSUM	\$100 mm Private Placement	11/29/2010	\$1,036	80,512	\$12,865			
				Excluding Carbonates			320	463	\$2.24
				including Carbonates			320	2,464	\$0.42
STP	North Peace Energy	Peace River Oil Sands	11/29/2010	\$18	86,400	\$203	N/A	105	\$0.17
PTTEP	Statoil	40% of Kai Kos Dehseh	11/23/2010	\$2,225	102,880	\$21,628	N/A	1,000	\$2.23
CNQ	Enerplus	100% of Kirby Oilsands Project	11/5/2010	\$405	43,360	\$9,339	N/A	497	\$0.81
Athabasca OilSands	Excelsior	Company	9/13/2010	\$140	26,607	\$5,269	N/A	183	\$0.77
Total E&P Canada	UTS Energy	20% of Fort Hills	7/7/2010	\$731	9,342	\$78,200	N/A	678	\$1.08
Public	MEG IPO	Christina Lake, Surmont, Growth Properties	7/6/2010	\$6,079	537,600	\$11,307	1,692	5,416	\$1.12
Canada Pension Plan Investment Board	Laricina Energy	\$250MM Company Financing	7/6/2010	\$1,368					
				Excluding Carbonates	124,593	\$10,983		1,794	\$0.76
				including Carbonates	181,841	\$7,525	36	4,328	\$0.32
BP	Value Creation	75% WI in VC Terre De Grace	3/15/2010	\$883	138,750	\$6,364	N/A	2,016	\$0.44
Devon Energy (Midpoint Estimate)	BP	50% of Kirby Lease	3/11/2010	\$635	53,120	\$11,950	N/A	625	\$1.02
Public	Athabasca IPO	Athabasca OilSands	2/26/2010	\$5,090					
				Excluding Carbonates	N/A	-	N/A	5,330	\$0.95
				including Carbonates	1,570,933	\$3,240	114	7,260	\$0.70
Imperial Oil / ExxonMobil	UTS Energy	50% of Lease 421 Area	11/2/2009	\$232	16,640	\$13,954	N/A	628	\$0.37
PetroChina	Athabasca OilSands	60% of Company (Mackay & Dover)	8/31/2009	\$1,737	201,744	\$8,610	N/A	3,000	\$0.58
Average (Excluding Carbonates)						\$16,074			\$1.03
Average (Including Carbonates)						\$12,387			\$0.75



Reserves and Resources Notes

Notes:

Proved reserves are defined in the Canadian Oil and Gas Evaluation Handbook (the "COGE Handbook") as those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated Proved reserves.

Probable reserves are defined in the COGE Handbook as those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Contingent Resources are defined in the COGE Handbook as those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development, but which are not currently considered to be commercially recoverable due to one or more contingencies.

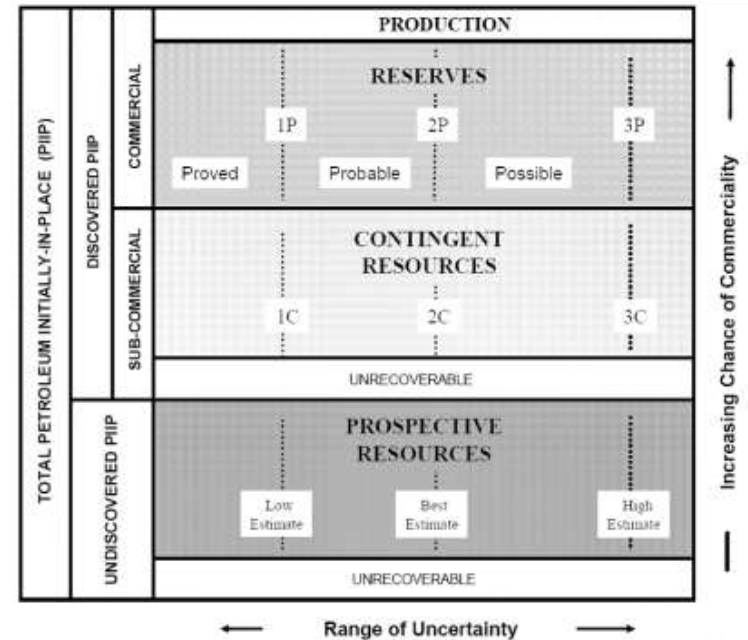
Prospective Resources are defined in the COGE Handbook as those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects.

Best Estimate as defined in the COGE Handbook is considered to be the best estimate of the quantity that will actually be recovered from the accumulation. If probabilistic methods are used, this term is a measure of central tendency of the uncertainty distribution (P50).

Discovered Petroleum Initially-In-Place are defined in the COGE Handbook as that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production.

Undiscovered Petroleum Initially-In-Place are defined in the COGE Handbook as that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be discovered.

It should be noted that reserves, Contingent Resources and Prospective Resources involve different risks associated with achieving commerciality. There is no certainty that it will be commercially viable for Grizzly to produce any portion of the Contingent Resources. There is no certainty that any portion of Grizzly's Prospective Resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the Prospective Resources. Grizzly's Prospective Resource estimates discussed in this press release have been risked for the chance of discovery but not for the chance of development and hence are considered by Grizzly as partially risked estimates.





Gulfport Energy Headquarters

14313 North May Avenue, Suite 100
Oklahoma City, OK 73134
www.gulfportenergy.com

Paul Heerwagen

Director – Investor Relations
(405) 242-4888
pheerwagen@gulfportenergy.com