



INVESTOR PRESENTATION

FEBRUARY 2019



FORWARD LOOKING STATEMENT

This presentation includes "forward-looking statements" for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of 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, future capital expenditures (including the amount and nature thereof), business strategy and measures to implement strategy, competitive strength, goals, expansion and growth of Gulfport's business and operations, plans, market conditions, references to future success, reference to intentions as to future matters and other such matters are forward-looking statements. These statements are based on certain assumptions and analyses made by Gulfport in light of its experience and its perception of historical trends, current conditions and expected future developments as well as other factors it believes are appropriate in the circumstances. However, whether actual results and developments will conform with Gulfport's expectations and predictions is subject to a number of risks and uncertainties, general economic, market, credit or business conditions that might affect the timing and amount of the repurchase program; the opportunities (or lack thereof) that may be presented to and pursued by Gulfport; Gulfport's ability to identify, complete and integrate acquisitions of properties and businesses; competitive actions by other oil and gas companies; changes in laws or regulations; and other factors, many of which are beyond the control of Gulfport. Information concerning these and other factors can be found in the Company's filings with the Securities and Exchange Commission, including its Forms 10-K, 10-Q and 8-K. Consequently, all of the forward-looking statements made in this 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. Gulfport has no intention, and disclaims any obligation, to update or revise any forward-looking statements, whether as a result of new information, future results or otherwise.

Gulfport's estimated proved reserves as of December 31, 2018 were prepared by Netherland, Sewell & Associates, Inc. ("NSAI") and NSAI is an independent petroleum engineering firm.

EBITDA is a non-GAAP financial measure equal to net income, the most directly comparable GAAP financial measure, plus interest expense, income tax (benefit) expense, accretion expense and depreciation, depletion and amortization. Adjusted EBITDA is a non-GAAP financial measure equal to EBITDA less non-cash derivative loss (gain), acquisition expense and (income) loss from equity method investments. Cash flow from operating activities before changes in operating assets and liabilities is a non-GAAP financial measure equal to cash provided by operating activity before changes in operating assets and liabilities. Adjusted net income is a non-GAAP financial measure equal to pre-tax net income less non-cash derivative loss (gain), acquisition expense and (income) loss from equity method investments. The Company has presented EBITDA and adjusted EBITDA because it uses these measures as an integral part of its internal reporting to evaluate its performance and the performance of its senior management. These measures are considered important indicators of the operational strength of the Company's business and eliminate the uneven effect of considerable amounts of non-cash depletion, depreciation of tangible assets and amortization of certain intangible assets. A limitation of these measures, however, is that they do not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the Company's business. Management evaluates the costs of such tangible and intangible assets and the impact of related impairments through other financial measures, such as capital expenditures, investment spending and return on capital. Therefore, the Company believes that these measures provide useful information to its investors regarding its performance and overall results of operations. EBITDA, adjusted EBITDA, adjusted net income and cash flow from operating activities before changes in operating assets and liabilities are not intended to be performance measures that should be regarded as an alternative to, or more meaningful than, either net income as an indicator of operating performance or to cash flows from operating activities as a measure of liquidity. In addition, EBITDA, adjusted EBITDA, adjusted net income and cash flow from operating activities before changes in operating assets and liabilities are not intended to represent funds available for dividends, reinvestment or other discretionary uses, and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP. The EBITDA, adjusted EBITDA, adjusted net income and cash flow from operating activities before changes in operating assets and liabilities presented in this press release may not be comparable to similarly titled measures presented by other companies, and may not be identical to corresponding measures used in the Company's various agreements.

GULFPORT COMPANY OVERVIEW

— A natural gas exploration and production company focused on shareholder returns through the efficient development of its core positions in two of North America’s lowest cost and high return natural gas basins

CORE AREAS OF OPERATION

SCOOP



Acreage: ~92,000 Net Reservoir Acres⁽⁴⁾
 YE 2018 Proved Reserves: 1.4 Net Tcfe
 4Q2018 Net Production: 265.3 MMcfepd



Utica Shale

Acreage: ~210,000 Net Acres
 YE 2018 Proved Reserves: 3.4 Net Tcfe
 4Q2018 Net Production: 1,115.9 MMcfepd

KEY STATISTICS

Market Capitalization⁽¹⁾	\$1.3 Billion
Enterprise Value⁽²⁾	\$3.3 Billion
Pro Forma Liquidity⁽³⁾	~\$690 Million

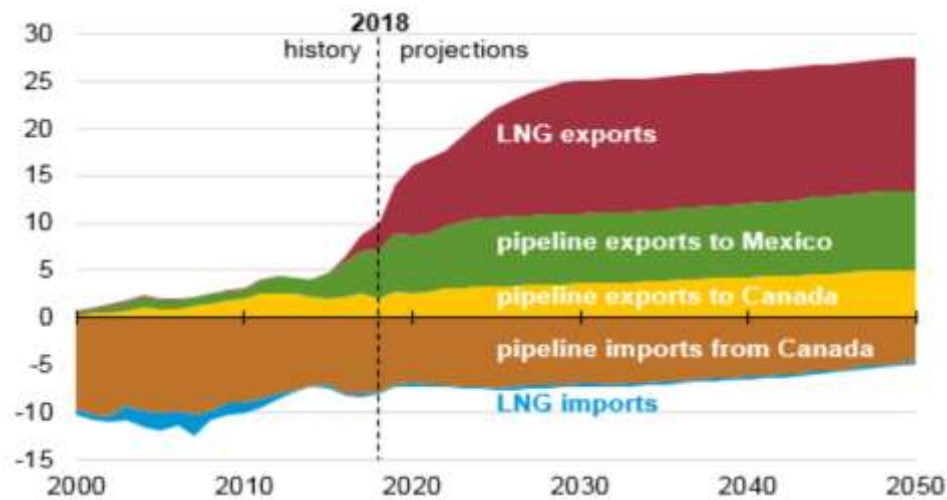
2018 Average Daily Production	1,360.3 MMcfepd
2019E Average Daily Production	1,360 – 1,400 MMcfepd

1. Market capitalization calculated as of the close of the market on 2/26/19 at a price of \$7.97 per diluted share using shares outstanding from the Company’s 4Q2018 financial statements.
2. Enterprise value calculated as of the close of the market on 2/26/19 at a price of \$7.97 per diluted share using shares outstanding, short-term debt, long-term debt, and cash and cash equivalents from the Company’s 4Q2018 financial statements.
3. Liquidity calculated as of 12/31/18 using borrowing base availability, letters of credit outstanding, cash and cash equivalents from the Company’s 4Q2018 financial statements.
4. SCOOP acreage includes ~50,000 Woodford and ~42,000 Springer net reservoir acres.

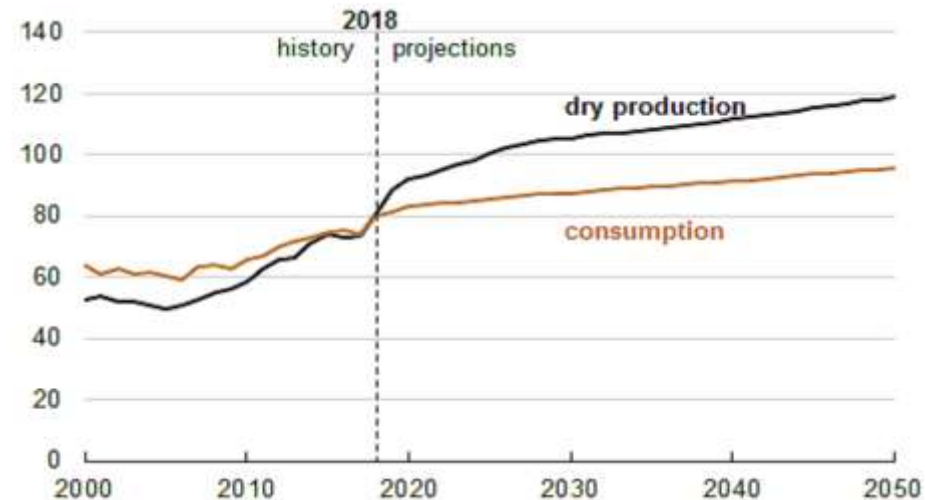
MACRO NATURAL GAS ENVIRONMENT

- Near-term outlook for North American natural gas is facing headwinds
- Both the Utica and SCOOP have access to diversified marketplaces
 - U.S. LNG exports are expected to grow as U.S. natural gas is competitive across global markets
 - Natural gas exports to Mexico are expected to increase as the Mexican infrastructure grid is built out
 - U.S. energy consumption is projected to grow across all major end-use sectors
- The market is increasingly focused on shareholder returns, free cash flow generation and capital discipline
 - If producer discipline is achieved it will result in improved pricing
- We will continue to opportunistically maintain a strong hedge position this year and beyond, reducing commodity risk and providing certainty to our anticipated cash flows

NATURAL GAS IMPORT/EXPORT BALANCE⁽¹⁾



NATURAL GAS PRODUCTION & CONSUMPTION⁽¹⁾



1. Projections are in Bcf/d. U.S. Energy Information Administration, *Annual Energy Outlook 2019*. Note: Pipeline imports from Mexico make up a negligible portion of the U.S. import/export balance, and are not included.

2019 STRATEGY AND OPERATIONAL PLANS

2019 INITIATIVES

PRIORITIZING MARGIN MAXIMIZATION OVER PRODUCTION GROWTH WITH THE INTENT TO GENERATE SUSTAINABLE FREE CASH FLOW

CAPITAL PROGRAM UNDERSCORED BY CAPITAL DISCIPLINE AND CASH FLOW GENERATION

FURTHER ENHANCE SHAREHOLDER VALUE THROUGH SHARE REPURCHASES

MAINTAIN A STRONG BALANCE SHEET AND FINANCIAL POSITION

KEY HIGHLIGHTS

- Plan to hold fourth quarter of 2018 production relatively constant for the full year of 2019
- Forecast 2019 full year net production to average 1,360 MMcfe to 1,400 MMcfe per day
- This level of activity maximizes margins and prioritizes free cash flow generation for share repurchases
- Budgeted 2019 total capital expenditures of \$565 million to \$600 million
- Forecasted 2019 full year free cash flow in excess of \$100 million⁽¹⁾
- Newly authorized \$400 million stock repurchase program⁽²⁾
 - Follows closely behind the completion of the 2018 previously announced and expanded \$200 million share repurchase program
- Will be funded through organically generated free cash flow and anticipated monetizations of certain non-core assets
- As of December 31, 2018, net-debt to EBITDA ratio was 2.15 times
- Large hedge position in 2019 providing increased certainty of cash flows
 - 2019 natural gas hedges total 1,254 BBtu per day and secured at \$2.83 per MMBtu

1. Price forecast as of 2/27/19.

2. Plan to execute the repurchase program within the next 24-months from the time of the announcement on 1/17/19.

GULFPORT 2019 GUIDANCE

2019E CAPITAL BUDGET

	Year Ending 12/31/2019	
Forecasted Production		
Average Daily Gas Equivalent – MMcfepd	1,360	1,400
% Gas	~90%	
% NGLs	~7%	
% Oil	~3%	
Forecasted Realizations (before the effects of hedges)⁽¹⁾		
Natural Gas (Differential to NYMEX) - \$/Mcf	(\$0.49)	(\$0.66)
NGL (% of WTI)	45%	50%
Oil (Differential to NYMEX WTI) - \$/Bbl	(\$3.00)	(\$3.50)
Projected Operating Costs		
Lease Operating Expense - \$/Mcf	\$0.15	\$0.17
Production Taxes - \$/Mcf	\$0.06	\$0.07
Midstream Gathering & Processing - \$/Mcf	\$0.53	\$0.58
General and Administrative ⁽²⁾ - \$/Mcf	\$0.09	\$0.11
Budgeted D&C Capital Expenditures (\$MM)	\$525	\$550
Budgeted Land Capital Expenditures (\$MM)	\$40	\$50
Total Budgeted Capital Expenditures (\$MM)	\$565	\$600

1. Based upon current forward pricing and basis marks.
2. Includes non-cash stock compensation.
3. Price forecast as of 2/27/19.

Note: Guidance for the year ending 12/31/19 is based on multiple assumptions and certain analyses made by the Company in light of its experience and perception of historical trends and current conditions and may change due to future developments. Actual results may not conform to the Company's expectations and predictions. Please refer to page 2 for more detail of forward looking statements.

KEY HIGHLIGHTS

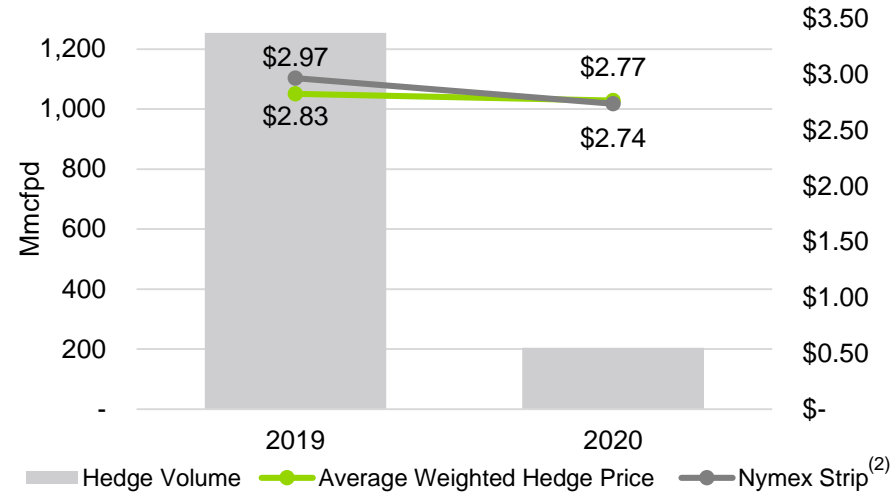
- Budgeted 2019 total capital expenditures of \$565 million to \$600 million
- Forecasted 2019 full year free cash flow in excess of \$100 million⁽³⁾
- Plan to hold fourth quarter of 2018 production relatively constant for the full year of 2019

2019E FORECASTED ACTIVITY

	Year Ending 12/31/2019	
Net Wells Drilled		
Utica – Operated	10	11
Utica – Non-Operated	2	3
Total	12	14
SCOOP – Operated	7	8
SCOOP – Non-Operated	1	2
Total	8	10
Net Wells Turned-to-Sales		
Utica – Operated	40	45
Utica – Non-Operated	2	3
Total	42	48
SCOOP – Operated	14	15
SCOOP – Non-Operated	1	2
Total	15	17

STRONG LIQUIDITY, CAPITALIZATION AND HEDGE POSITION

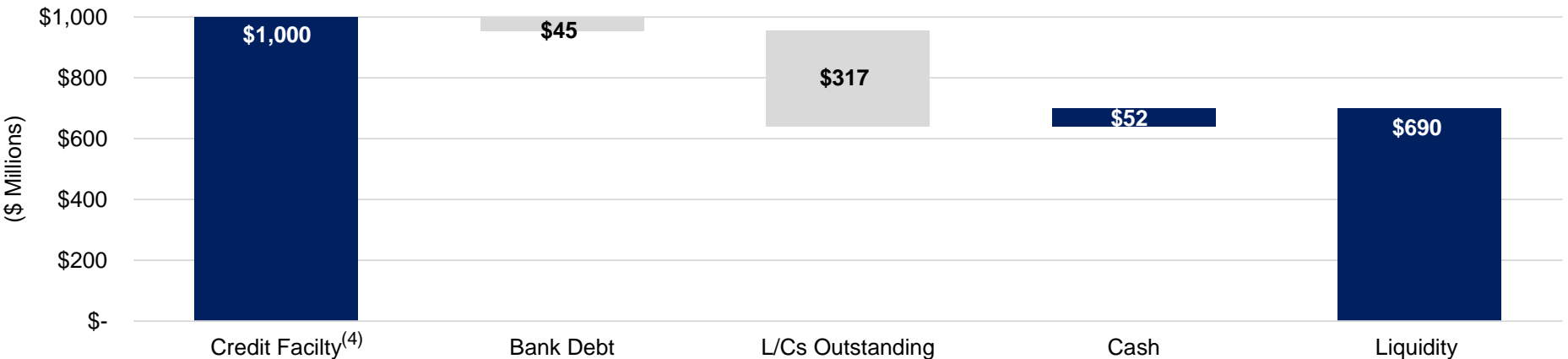
GAS HEDGES⁽¹⁾



KEY HIGHLIGHTS

- Gulfport's hedge portfolio underpins its capital program, providing a high degree of certainty surrounding the Company's cash flow profile
 - Large base load of natural gas production hedged in 2019, totaling 1,254 BBtu per day at \$2.83 per MMBtu
- As of December 31, 2018, Gulfport's net-debt to EBITDA ratio was 2.15x

LIQUIDITY POSITION⁽³⁾



1. Hedge volume and weighted average price excludes swaptions. Detailed overview in appendix of the presentation.

2. Price forecast as of 2/25/19.

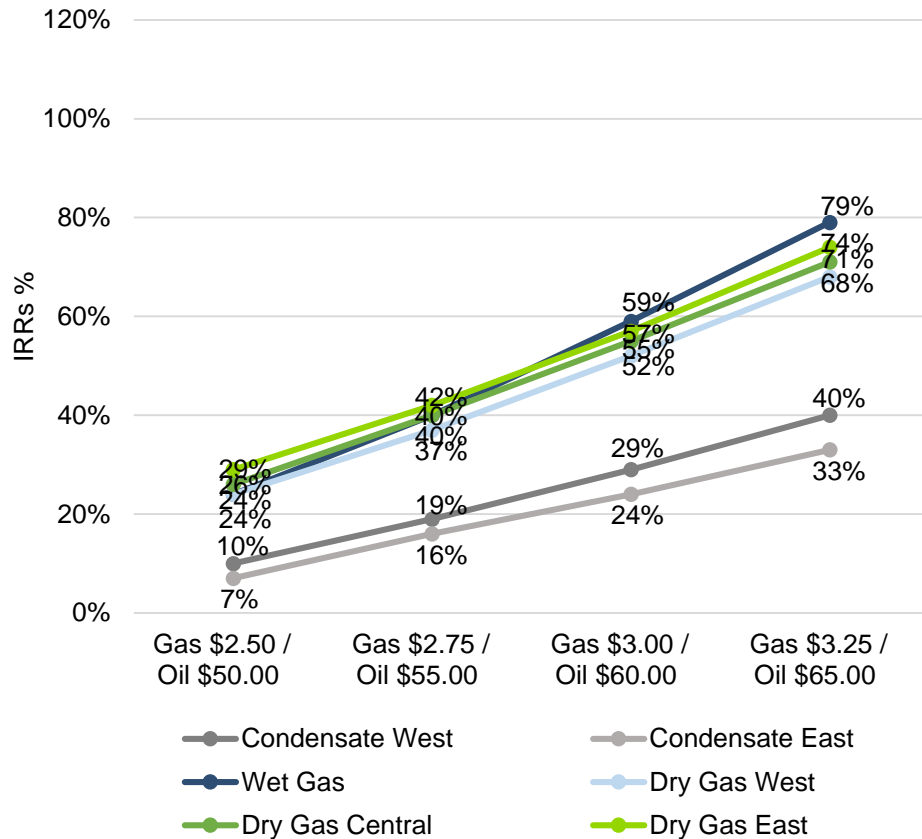
3. Liquidity calculated as of 12/31/18 using borrowing base availability, letters of credit outstanding, cash and cash equivalents from the Company's 4Q2018 financial statements.

4. The Company's borrowing base totals \$1.4 billion with elected commitments of \$1.0 billion.

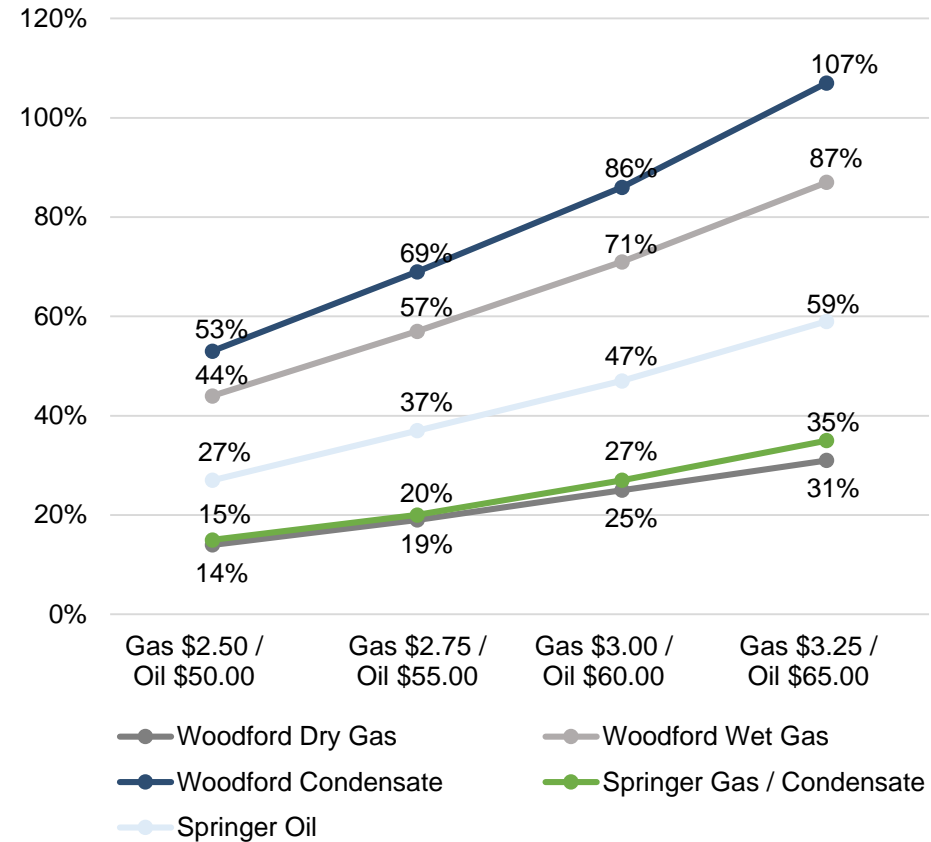
2019 ACTIVITY ECONOMIC FOCUS

— Plan to focus Utica Shale activity in the dry gas windows and SCOOP activity in the wet gas window of the play

UTICA SINGLE WELL ECONOMICS^(1,2)



SCOOP SINGLE WELL ECONOMICS^(1,2)



1. Assumes ethane rejection.

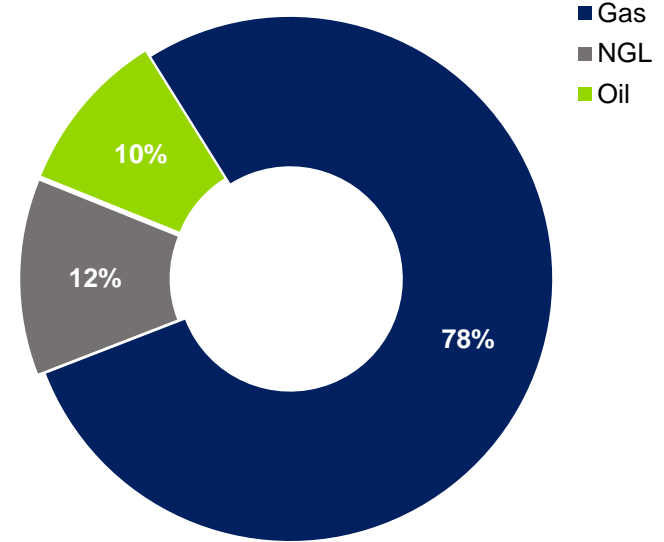
2. Well economics are adjusted for transport fees and regional price differentials.

STRONG PRICE REALIZATIONS EXPANDING MARGINS

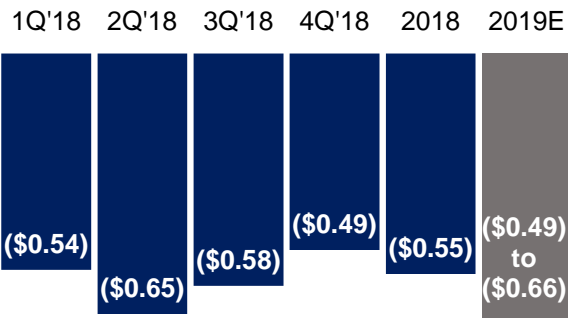
KEY HIGHLIGHTS

FULL YEAR 2018 OIL AND GAS REVENUES

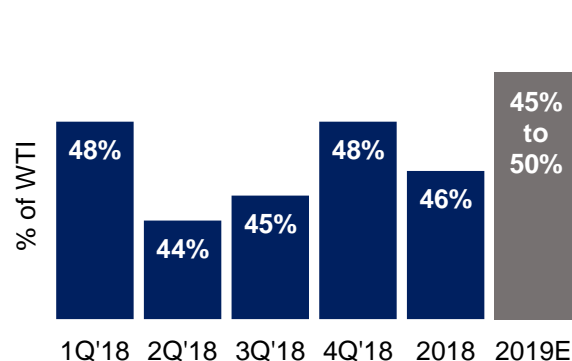
- For the full year of 2018, Gulfport's strong realized prices and hedge position resulted in adjusted oil and gas revenues of \$1.42 billion⁽¹⁾
 - Composed of ~78% natural gas, ~12% natural gas liquids and ~10% oil
- Gulfport expects to continue to realize strong pricing for its products during 2019
 - Forecast to average in the range of \$0.49 to \$0.66 per Mcf below NYMEX settlement prices for natural gas in 2019
 - Anticipate to realize 45% to 50% of WTI for NGLs during 2019
 - Expect to realize approximately \$3.00 to \$3.50 off WTI for oil during 2019



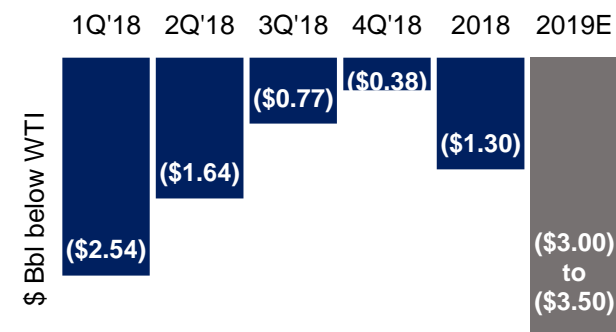
NATURAL GAS DIFFERENTIAL



NGL REALIZATIONS



OIL PRICE DIFFERENTIAL



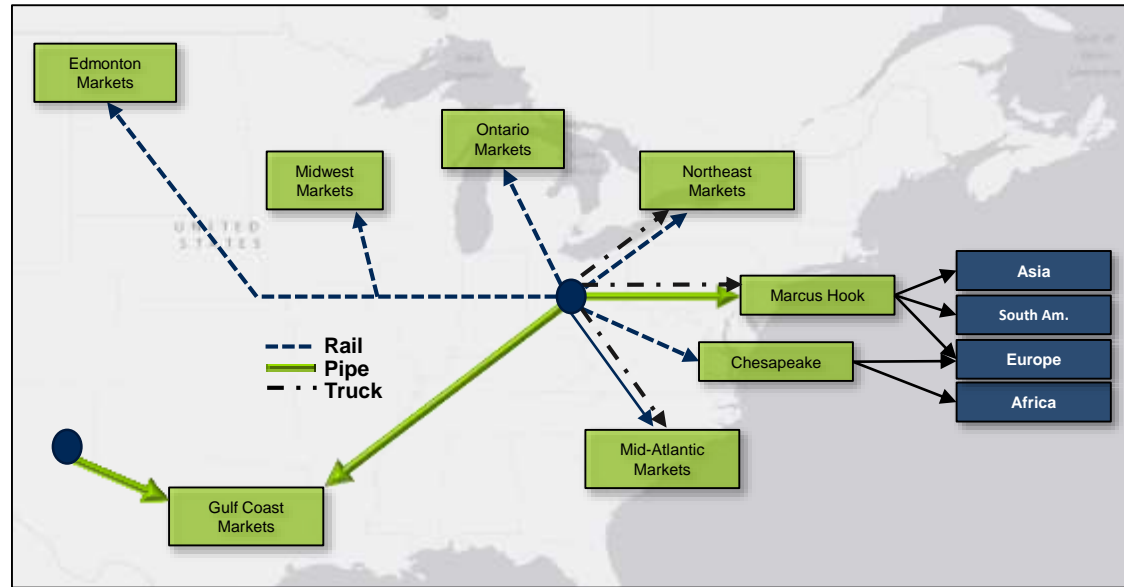
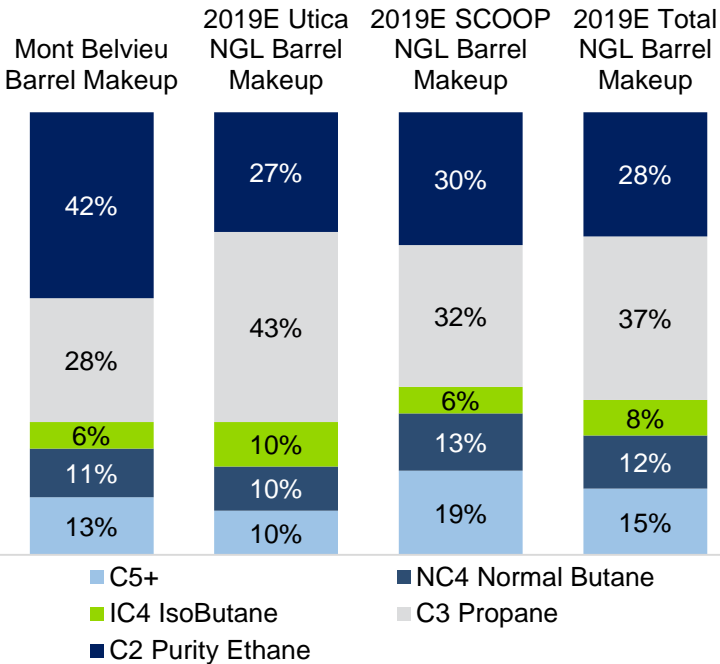
1. Adjusted oil and natural gas revenues excludes the impact of the Company's non-cash derivative impact during 2018.

NGL MARKETING OVERVIEW

KEY HIGHLIGHTS

- Gulfport forecasts realizing approximately 45% to 50% of WTI for NGLs during 2019
- SCOOP barrel provides a strong baseload with pipeline access to Mont Belvieu, while Utica purity products provide clarity into market dynamics
- Increased access to pipe provides additional reliability to Gulfport's NGL distribution network

NGL BARREL COMPOSITION



KEY INFRASTRUCTURE PROGRESS IN NE

- Pipelines have been put into service and more are being constructed to move product to market
- In addition, demand infrastructure in-basin continues to progress as plants come to service:
 - Shell Chemical's ~1.6 Mtpa polyethylene cracker to be in service 2020/2021
 - PTT Global ~1.5 Mtpa ethylene cracker awaiting FID

KEY INVESTMENT AND FINANCIAL HIGHLIGHTS

HIGH QUALITY ASSETS

- Core acreage positions in two of the most prolific, high-quality natural gas plays in North America
 - Basin diversification provides optionality to allocate capital across two premier assets
 - Significant inventory in two low cost basins with low well breakeven economics and IRRs in excess of 50%⁽¹⁾
- Significant exposure to the core of the Utica Shale with approximately 210,000 net acres under lease
- Low-risk, highly contiguous SCOOP acreage with approximately 92,000⁽²⁾ net reservoir acres in the core of the play

FINANCIAL PHILOSOPHY & HEDGE POSITION

- Committed to maintaining a strong balance sheet and financial discipline in 2019 and beyond
 - As of December 31, 2018, Gulfport's net-debt to EBITDA ratio was 2.15x
 - Gulfport holds a ~22% interest in Mammoth Energy Services, totaling ~9.8 million shares valued at ~\$225 million⁽³⁾
- Gulfport hedges a portion of its expected production to lock in prices and returns, providing certainty of cash flows to execute on its capital plans
 - Large portion 2019E natural gas production hedged, totaling 1,254 BBTu per day at \$2.83 per MMBtu

FOCUSED ON ENHANCING SHAREHOLDER VALUE

- Gulfport's 2019 plan is anchored by capital discipline and a focus on enhancing shareholder returns
 - Based on current strip pricing⁽⁴⁾, Gulfport forecasts its full-year 2019 total capital program to be funded entirely within cash flow and generate in excess of \$100 million in free cash flow
- Announced stock repurchase program to acquire up to \$400 million of outstanding common stock⁽⁵⁾
 - Authorization follows closely behind the completion of the 2018 previously announced and expanded \$200 million share repurchase program, where Gulfport repurchased 20.7 million shares and reduced shares outstanding by over 10%
 - Gulfport expects to fund the \$400 million share repurchase program through organically generated free cash flow and anticipated monetizations of certain non-core assets

1. Well economics assume a flat price case of \$3.00 / MMBtu gas, \$60.00 / Bbl oil, and are adjusted for transport fees and regional price differentials.

2. SCOOP acreage includes ~50,000 Woodford and ~42,000 Springer net reservoir acres.

3. Gulfport holds ~9.8 million shares of Mammoth Energy Services and calculated as of the close of the market on 2/26/19 at a price of \$23.37 per share.

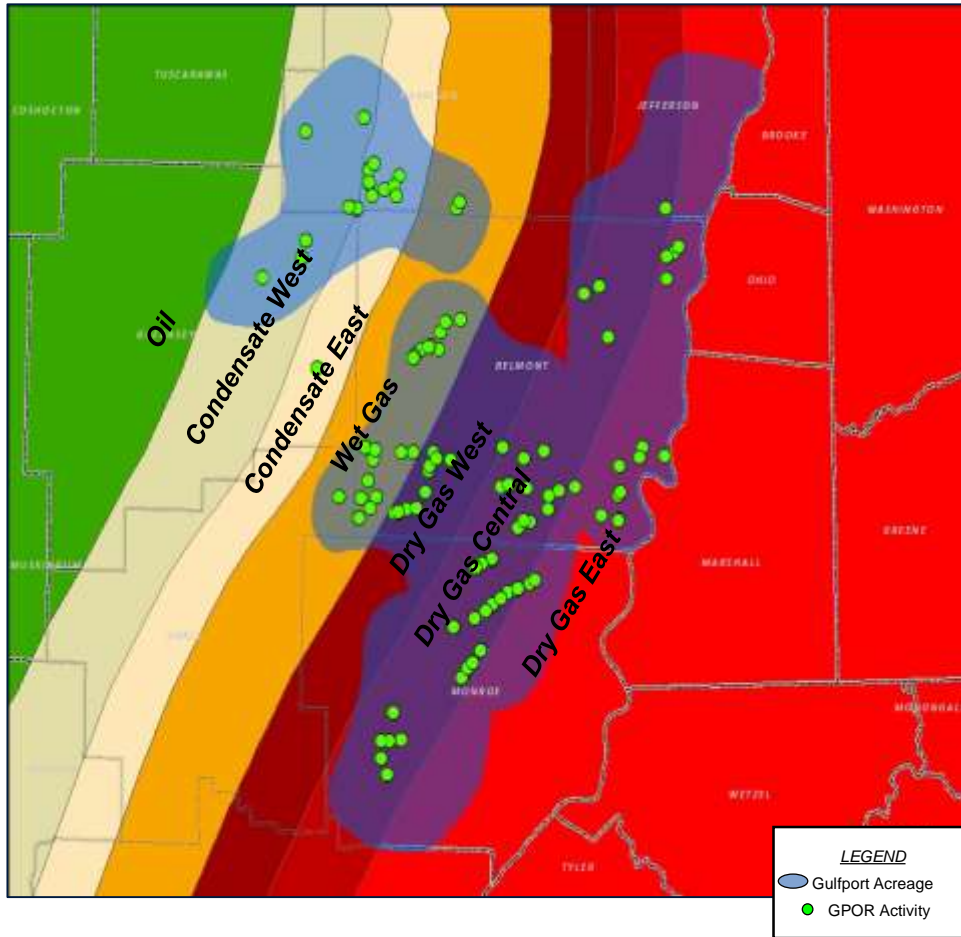
4. Price forecast as of 2/27/19.

5. Plan to execute the repurchase program within the next 24-months from the time of the announcement on 1/17/19.

APPENDIX



UTICA SHALE OVERVIEW



ASSET OVERVIEW

- Net proved reserves of 3.4 Tcfe⁽¹⁾
- ~210,000 net acres
 - Oil - ~1%
 - Condensate - ~9%
 - Wet Gas - ~13%
 - Dry Gas - ~77%

2018 ACTIVITIES UPDATE⁽²⁾

- Average net production of 1,115.9 MMcfepd
- ~80% of Gulfport's total net production

2019 PLANNED ACTIVITIES⁽³⁾

- Plan to run on average ~1.0 gross operated rig
- Operated Activity
 - Drill 13 to 15 gross (10 to 11 net) wells
 - Turn-to-sales 47 to 51 gross (40 to 45 net) wells
- Non-Operated Activity
 - Drill 2 to 3 net wells
 - Turn-to-sales 2 to 3 net wells

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

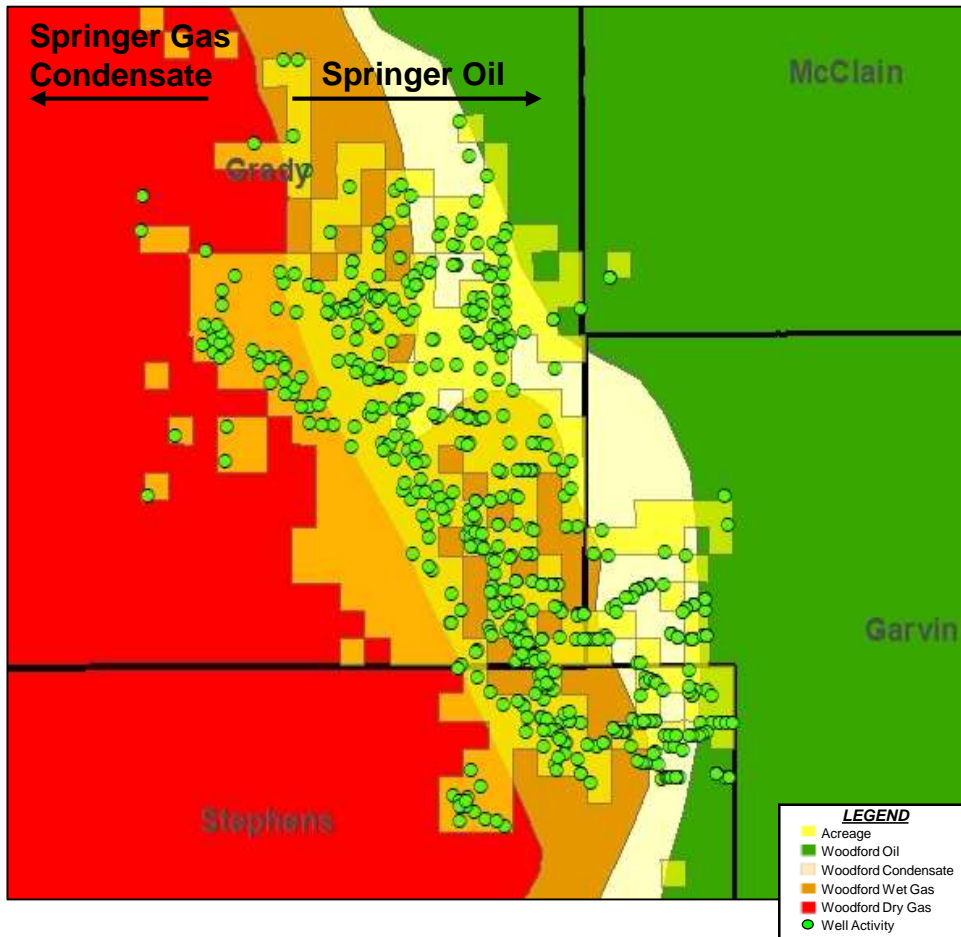
1. As of 12/31/18.
2. During the three months ended 12/31/18.
3. As of 2/27/19.

UTICA SHALE – TYPE CURVE ASSUMPTIONS

	Condensate West	Condensate East	Wet Gas	Dry Gas West	Dry Gas Central	Dry Gas East
Type Curve Assumptions						
Lateral Length (ft.)	8,000	8,000	8,000	8,000	8,000	8,000
Initial Gas Production (Mcf/d) ⁽¹⁾	2,500	3,300	12,000	14,000	14,000	14,000
Flat Period (days)	90	90	274	243	274	304
Shrink	13%	13%	12%	N/A	N/A	N/A
NGL Yield (Bbls/MMcf)	71	65	44	N/A	N/A	N/A
Residue BTU	1,140	1,135	1,095	1,070	1,060	1,050
Pre-Processed EUR (Bcfe)	4.9	6.7	14.0	17.2	19.0	20.7
Pre-Processed % Gas	56%	78%	100%	100%	100%	100%
Post-Processed EUR (Bcfe / 1,000)⁽²⁾	0.7	1.0	2.0	2.2	2.4	2.6
Post-Processed EUR (Bcfe)⁽²⁾	5.7	8.1	16.0	17.2	19.0	20.7
Oil (MBbl)	358	249	7	-	-	-
NGL (MBbl)	196	338	614	-	-	-
Residue Gas (MMcf)	2,389	4,527	12,227	17,202	18,952	20,711
Post Processed % Gas	42%	56%	77%	100%	100%	100%
Unhedged Pricing⁽³⁾						
Gas (\$ / MMBtu off NYMEX)	\$ (0.65)	\$ (0.65)	\$ (0.65)	\$ (0.65)	\$ (0.65)	\$ (0.65)
Condensate (\$ / Bbl off WTI)	\$ (8.00)	\$ (8.00)	\$ (8.00)			
NGL (% of WTI)	45%	45%	45%			
Operating Expenses						
OPEX - Year 1						
Fixed (\$/well/mo)	\$ 25,000	\$ 25,000	\$ 15,000	\$ 12,500	\$ 12,500	\$ 12,500
Variable (\$/Mcf)	\$ 0.17	\$ 0.15	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.05
OPEX - Year 2						
Fixed (\$/well/mo)	\$ 20,000	\$ 20,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Variable (\$/Mcf)	\$ 0.08	\$ 0.07	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02
OPEX - Year 3+						
Fixed (\$/well/mo)	\$ 15,000	\$ 15,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Variable (\$/Mcf)	\$ 0.09	\$ 0.07	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02
Gathering & Compression (\$/Mcf)	\$ 0.64	\$ 0.64	\$ 0.56	\$ 0.40	\$ 0.40	\$ 0.40
Processing (\$/Mcf)	\$ 0.65	\$ 0.65	\$ 0.52	N/A	N/A	N/A
Severance Tax	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Well Cost Assumptions						
Well Cost (\$MM)	\$ 7.7	\$ 7.7	\$ 8.3	\$ 8.5	\$ 8.7	\$ 8.9
Well Cost (\$ per foot)	\$ 962	\$ 964	\$ 1,035	\$ 1,060	\$ 1,085	\$ 1,110

1. Represents 24-hour rate well head gas production.
2. Assumes ethane rejection.
3. Includes transportation costs and basis differentials.

SCOOP OVERVIEW



ASSET OVERVIEW

- Net proved reserves of 1.4 Tcfe⁽¹⁾
- ~92,000 net reservoir acres
 - Includes ~50,000 net Woodford acres and ~42,000 net Springer acres
- Estimate in excess of 40,000 net acres prospective for Sycamore

2018 ACTIVITIES UPDATE⁽²⁾

- Average net production of 265.3 Mmcfepd
 - ~70% natural gas, 20% natural gas liquids and 10% oil
- ~19% of Gulfport's total net production

2019 PLANNED ACTIVITIES⁽³⁾

- Plan to run on average ~1.5 gross operated rig
- Operated Activity
 - Drill 9 to 10 gross (7 to 8 net) wells
 - Turn-to-sales 15 to 17 gross (14 to 15 net) wells
- Non-Operated Activity
 - Drill 1 to 2 net wells
 - Turn-to-sales 1 to 2 net wells

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

1. As of 12/31/18.
2. During the three months ended 12/31/18.
3. As of 2/27/19.

SCOOP – TYPE CURVE ASSUMPTIONS

	Woodford Dry Gas	Woodford Wet Gas	Woodford Condensate
Type Curve Assumptions			
Lateral Length (ft.)	7,500	7,500	7,500
Wells/section	8	8	8
Initial Gas Production (Mcf/d) ⁽¹⁾	14,000	11,000	6,000
Initial Oil Production (Bbl/d) ⁽¹⁾	-	325	740
Shrink	-	13%	16%
NGL Yield (Bbls/MMcf)	-	31	75
Residue BTU	1,000	1,060	1,095
Pre-Processed EUR (Bcfe)	19.8	18.8	11.3
Pre-Processed % Gas	100%	92%	77%
Post-Processed EUR (Bcfe / 1,000)⁽²⁾	2.6	2.6	1.5
Post-Processed EUR (Bcfe)⁽²⁾	19.8	19.7	11.5
Oil (MBbl)	-	250	374
NGL (MBbl)	-	536	540
Residue Gas (MMcf)	19,800	15,021	6,048
Post Processed % Gas	100%	76%	52%
Unhedged Pricing⁽³⁾			
Gas (\$ / MMBtu off NYMEX)	\$ (0.45)	\$ (0.45)	\$ (0.45)
Condensate (\$ / Bbl off WTI)		\$ (3.25)	\$ (3.25)
NGL (% of WTI)		50%	50%
Operating Expenses			
OPEX – 3 Months			
Fixed (\$/well/mo)	\$ 8,000	\$ 10,000	\$ 10,000
OPEX – Remaining			
Fixed (\$/well/mo)	\$ 6,000	\$ 8,000	\$ 8,000
Variable (\$/Mcf)	\$ 0.05	\$ 0.05	\$ 0.05
Gathering & Compression (\$/Mcf)	\$ 0.41	\$ 0.49	\$ 0.52
Processing (% of Revenue)	-	1.5%	1.5%
Severance Tax – Years 1-3	2.2%	2.2%	2.2%
Years 4+	7.2%	7.2%	7.2%
Well Cost Assumptions			
Well Cost (\$MM)	\$ 12.3	\$ 10.5	\$ 9.7
Well Cost (\$ per foot)	\$ 1,633	\$ 1,395	\$ 1,295

1. Represents 24-hour rate well head production.
2. Assumes contractual ethane recovery.
3. Includes transportation costs and basis differentials.

STRONG FINANCIAL POSITION

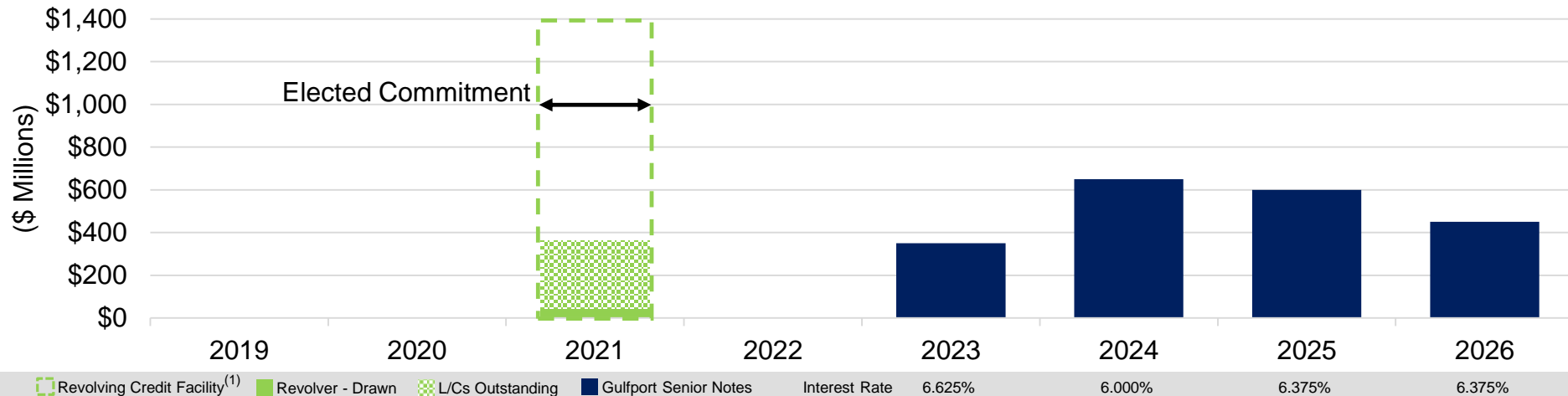
KEY HIGHLIGHTS

- As of December 31, 2018, Gulfport improved the Company's leverage ratio to 2.15x, compared to 2.59x at year-end 2017
- The Company's borrowing base totals \$1.4 billion with elected commitments of \$1.0 billion
- Strong liquidity position of ~\$690 million⁽²⁾
- No note maturities until 2023
- Near-term cash flow protected with hedges

CAPITAL STRUCTURE

<i>(millions)</i>	4Q'18
Cash & Cash Equivalents	\$ 52
Bank Debt	\$ 45
Senior Notes	2,050
Debt	\$ 2,095
Market Value of Equity⁽³⁾	\$ 1,299
Enterprise Value⁽⁴⁾	\$ 3,334
Net Debt/TTM EBITDA	2.15x

DEBT MATURITY SCHEDULE



1. The Company's borrowing base totals \$1.4 billion with elected commitments of \$1.0 billion.
2. Liquidity calculated as of 12/31/18 using borrowing base availability, letters of credit outstanding, cash and cash equivalents from the Company's 4Q2018 financial statements.
3. Market capitalization calculated as of the close of the market on 2/26/19 at a price of \$7.97 per diluted share using shares outstanding from the Company's 4Q2018 financial statements.
4. Enterprise value calculated as of the close of the market on 2/26/19 at a price of \$7.97 per diluted share using shares outstanding, short-term debt, long-term debt, and cash and cash equivalents from the Company's 4Q2018 financial statements.

HEDGED PRODUCTION

HEDGE BOOK⁽¹⁾

	1Q19	2Q19	3Q19	4Q19	2019	2020
Natural Gas Contract Summary:						
<u>Natural Gas Fixed Price Swaps (NYMEX)</u>						
Volume (BBtupd)	1,070	1,180	1,380	1,380	1,254	204
Weighted Average Price (\$/MMBtu)	\$ 2.90	\$ 2.82	\$ 2.81	\$ 2.81	\$ 2.83	\$ 2.77
<u>Natural Gas Fixed Price Swaptions (NYMEX)⁽²⁾</u>						
Volume (BBtupd)	50	30	30	30	35	-
Weighted Average Price (\$/MMBtu)	\$ 3.13	\$ 3.10	\$ 3.10	\$ 3.10	\$ 3.11	\$ -
Total Potential Natural Gas Volumes (BBtupd)	1,120	1,210	1,410	1,410	1,289	204
Total Weighted Average Price (\$/MMBtu)	\$ 2.91	\$ 2.83	\$ 2.82	\$ 2.82	\$ 2.84	\$ 2.77
Basis Contract Summary:						
<u>OGT</u>						
Volume (BBtupd)	-	-	-	-	-	10
Differential (\$/MMBtu)	\$ -	\$ -	\$ -	\$ -	\$ -	\$(0.54)
<u>Transco Zone 4</u>						
Volume (BBtupd)	60	60	60	60	60	60
Differential (\$/MMBtu)	\$(0.05)	\$(0.05)	\$(0.05)	\$(0.05)	\$(0.05)	\$(0.05)
NGL Contract Summary:						
<u>C2 Ethane Fixed Price Swaps</u>						
Volume (Bblpd)	1,000	1,000	1,000	1,000	1,000	-
Weighted Average Price (\$/Gal)	\$ 0.44	\$ 0.44	\$ 0.44	\$ 0.44	\$ 0.44	\$ -
<u>C3 Propane Fixed Price Swaps</u>						
Volume (Bblpd)	3,250	4,000	4,000	4,000	3,815	-
Weighted Average Price (\$/Gal)	\$ 0.67	\$ 0.69	\$ 0.69	\$ 0.69	\$ 0.69	\$ -
<u>C5+ Pentane Fixed Price Swaps</u>						
Volume (Bblpd)	500	500	500	500	500	-
Weighted Average Price (\$/Gal)	\$ 1.29	\$ 1.29	\$ 1.29	\$ 1.29	\$ 1.29	\$ -

1. As of 2/27/19.

2. Counterparty has option to call.

MAMMOTH ENERGY SERVICES



MAMMOTH ENERGY OVERVIEW

- Mammoth is an integrated, growth-oriented company serving both the oil and gas and the electric utility industry in North America and US territories
- Gulfport holds ~9.8 million⁽¹⁾ shares, equating to ~22% of TUSK's total shares outstanding
 - Dividends received in aggregate to date of \$3.7 million on investment
- Mammoth operates under two primary business lines:
 - Infrastructure services
 - Transmission construction
 - Substation construction
 - Distribution construction
 - Helicopter operations
 - Logistics
 - Oil field services
 - Pressure pumping
 - Natural proppant
 - Sand and crude transportation
 - Cementing and acidizing
 - Other energy services
- Gulfport's ownership in Mammoth Energy equates to ~\$225 million⁽²⁾ in value

Note: Gulfport Energy Corporation holds ~9.8 million shares of Mammoth Energy Services, Inc. (NASDAQ: TUSK). Please refer to page 2 for detail on forward looking statements.

1. As of 2/27/19.
2. Calculated as of the close of the market on 2/26/19 at a price of \$23.37 per share.

FINANCIAL AND OPERATIONAL SUMMARY

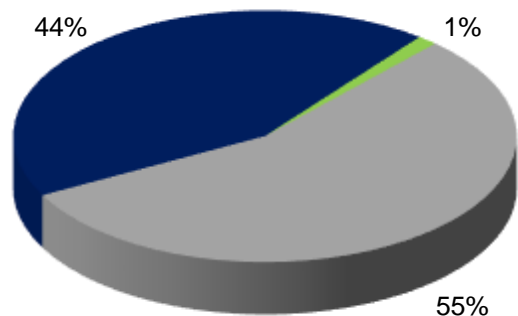
	2017					2018					FY 2019E		4Q2018		2018			
	1Q2017	2Q2017	3Q2017	4Q2017	FY 2017	1Q2018	2Q2018	3Q2018	4Q2018	FY 2018			Q-o-Q	Y-o-Y	Y-o-Y			
Production																		
Gas – Bcf		66.3	82.9	97.8	103.0	350.1		102.0	108.2	117.0	116.5	443.7				(0%)	13%	27%
Oil - MBbls		513.7	650.0	685.3	730.4	2,579.4		756.9	744.3	664.6	634.8	2,800.6				(4%)	(13%)	9%
Liquids - MBbls		1,182.6	1,281.1	1,405.0	1,465.6	5,334.2		1,565.6	1,393.1	1,724.5	1,310.1	5,993.3				(24%)	(11%)	12%
Total Equivalent (Bcfe)		76.5	94.5	110.4	116.2	397.6		116.0	121.1	131.3	128.1	496.5				(2%)	10%	25%
Total Daily Equivalent (Mcfepd)		849,569	1,038,351	1,199,636	1,263,319	1,089,159		1,288,631	1,330,342	1,427,479	1,392,820	1,360,289		1,360,000	1,400,000	(2%)	10%	25%
Product Mix																		
Gas		87%	88%	88%	89%	88%		88%	89%	89%	91%	89%				-90%		
Liquids		13%	12%	12%	11%	12%		12%	11%	11%	9%	11%				-10%		
Realized Prices																		
Average Realized Prices before the impact of derivatives (\$/Mcf)		\$3.05	\$2.74	\$2.61	\$2.80	\$2.78		\$2.95	\$2.67	\$2.82	\$3.45	\$2.98				22%	23%	7%
Average Realized Prices incl. cash-settlement of derivatives (\$/Mcf)		\$2.96	\$2.79	\$2.74	\$2.91	\$2.85		\$3.02	\$2.72	\$2.78	\$2.92	\$2.86				5%	0%	0%
Average Realized Prices including derivatives (\$/Mcf)		\$4.36	\$3.43	\$2.41	\$3.42	\$3.32		\$2.81	\$2.09	\$2.75	\$3.25	\$2.73						
Average NYMEX Henry Hub (\$/MMBtu)		\$3.31	\$3.18	\$3.00	\$2.93	\$3.11		\$2.98	\$2.80	\$2.90	\$3.65	\$3.08				26%	24%	(1%)
Differential to Henry Hub (\$/MMBtu)		(0.81)	(0.87)	(0.87)	(0.76)	(0.85)		(0.70)	(0.79)	(0.74)	(0.69)	(0.72)						
Natural Gas Realized Price before the impact of derivatives (\$/MMBtu)		\$2.50	\$2.32	\$2.13	\$2.17	\$2.26		\$2.28	\$2.01	\$2.17	\$2.95	\$2.36						
BTU Upgrade (MMBtu / Scf)		0.18	0.16	0.15	0.15	0.16		0.16	0.14	0.15	0.21	0.17						
Natural Gas Realized Price before the impact of derivatives (\$/Mcf)		\$2.68	\$2.48	\$2.28	\$2.32	\$2.42		\$2.44	\$2.15	\$2.32	\$3.16	\$2.53						
Differential to Henry Hub (\$/Mcf)		(0.63)	(0.70)	(0.72)	(0.61)	(0.69)		(0.54)	(0.65)	(0.58)	(0.49)	(0.55)		(\$0.49)	(\$0.66)			
Impact of cash settled derivatives (\$/Mcf)		(0.11)	0.03	0.13	0.18	0.07		0.16	0.17	0.08	(0.53)	(0.04)						
Natural Gas Realized Price incl. cash-settlement of derivatives (\$/Mcf)		\$2.57	\$2.51	\$2.41	\$2.50	\$2.49		\$2.60	\$2.32	\$2.40	\$2.63	\$2.49				10%	5%	(0%)
Average NYMEX WTI (\$/Bbl)		\$51.86	\$48.29	\$48.19	\$55.39	\$50.93		\$62.89	\$67.90	\$69.50	\$58.83	\$64.78				(15%)	6%	27%
Differential to WTI (\$/Bbl)		(4.34)	(2.96)	(2.29)	(1.68)	(2.64)		(2.54)	(1.64)	(0.77)	(0.38)	(1.30)		(\$3.00)	(\$3.50)			
Oil Realized Price before the impact of derivatives (\$/Bbl)		\$47.52	\$45.33	\$45.90	\$53.71	\$48.29		\$60.36	\$66.26	\$68.73	\$58.45	\$63.48						
Impact of cash settled derivatives (\$/Bbl)		0.16	3.58	4.37	(1.78)	1.59		(5.64)	(10.97)	(14.76)	(6.89)	(9.51)						
Oil Realized Price incl. cash-settlement of derivatives (\$/Bbl)		\$47.68	\$48.91	\$50.26	\$51.93	\$49.88		\$54.72	\$55.29	\$53.97	\$51.57	\$53.97				(4%)	(1%)	8%
NGL Realized Price before the impact of derivatives (\$/Gal)		\$0.63	\$0.45	\$0.57	\$0.76	\$0.61		\$0.71	\$0.71	\$0.74	\$0.67	\$0.71						
Impact of cash settled derivatives (\$/Gal)		-	-	(0.03)	(0.06)	(0.03)		(0.04)	(0.07)	(0.08)	(0.03)	(0.05)						
NGL Realized Price incl. cash-settlement of derivatives (\$/Gal)		\$0.63	\$0.45	\$0.54	\$0.70	\$0.58		\$0.67	\$0.64	\$0.67	\$0.64	\$0.66				(4%)	(9%)	12%
% WTI		51%	39%	50%	58%	50%		48%	44%	45%	48%	46%		45%	50%			
Operating Expenses per Mcfe																		
Lease operating expense		\$0.25	\$0.21	\$0.18	\$0.17	\$0.20		\$0.16	\$0.19	\$0.17	\$0.21	\$0.18		\$0.15	\$0.17	26%	23%	(10%)
Production taxes		\$0.05	\$0.05	\$0.05	\$0.06	\$0.05		\$0.06	\$0.06	\$0.07	\$0.08	\$0.07		\$0.06	\$0.07	5%	31%	27%
Midstream gathering and processing		\$0.63	\$0.62	\$0.63	\$0.63	\$0.63		\$0.55	\$0.59	\$0.60	\$0.59	\$0.58		\$0.53	\$0.58	(2%)	(6%)	(7%)
Unit Operating Costs		\$0.93	\$0.89	\$0.86	\$0.86	\$0.88		\$0.77	\$0.84	\$0.84	\$0.88	\$0.83		\$0.74	\$0.82	5%	3%	(5%)
Revenues (in thousands)																		
Gas sales		\$264,114	\$262,035	\$216,264	\$335,730	\$1,078,143		\$239,702	\$201,502	\$285,268	\$279,214	\$1,005,686						
Oil and condensates sales		35,316	37,611	24,888	23,403	121,218		36,538	24,901	34,072	69,198	164,709						
Liquid sales		33,574	24,307	24,347	38,715	120,943		49,152	26,337	41,622	67,538	184,649						
Other income, net		-	-	-	-	-		-	-	-	-	-						
Total Revenue		\$333,004	\$323,953	\$265,499	\$397,848	\$1,320,304		\$325,392	\$252,740	\$360,962	\$415,950	\$1,355,044						
Plus non-cash hedge (gain) loss		(106,796)	(59,871)	36,974	(59,110)	(188,803)		25,403	76,845	4,125	(41,322)	65,051						
Total Revenue excl. non-cash impact from derivatives		\$226,208	\$264,082	\$302,473	\$338,738	\$1,131,501		\$350,795	\$329,585	\$365,087	\$374,628	\$1,420,095				3%	11%	26%
Expenses (in thousands)																		
Lease operating expense		\$19,303	\$20,721	\$20,020	\$20,202	\$80,246		\$18,906	\$22,912	\$22,325	\$27,496	\$91,639						
Production taxes		3,906	5,139	5,419	6,662	21,126		6,854	7,659	9,348	9,619	33,480						
Midstream gathering and processing		47,941	58,945	69,372	72,737	248,995		64,193	71,440	78,913	75,642	290,188						
General and administrative		12,600	12,257	13,065	15,016	52,938		13,099	14,008	15,848	13,678	56,633						
Other		(1,158)	(250)	(382)	(260)	(2,050)		(132)	(78)	(153)	748	385						
Adjusted EBITDA		\$143,616	\$167,270	\$194,979	\$224,381	\$730,246		\$247,875	\$213,644	\$238,806	\$247,445	\$947,770				4%	10%	30%
Depreciation, depletion and amortization		65,991	82,246	106,650	109,742	364,629		111,018	121,915	119,915	133,816	486,664						
Adjusted Net Income (Loss)		\$53,864	\$60,426	\$57,979	\$81,730	\$253,999		\$101,888	\$57,010	\$84,601	\$78,215	\$321,714						

2018 PROVED RESERVE SUMMARY

Net Reserves as of December 31, 2018⁽¹⁾

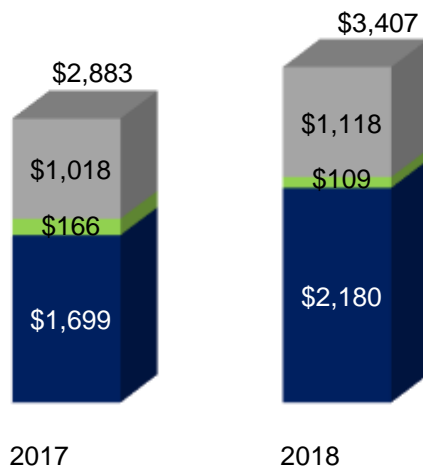
	Gas (Bcf)	Oil (MMBbls)	NGL (MMBbls)	Total (Bcfe)	PV-10 (\$MM) SEC
Proved Developed Producing	1,771.8	8.2	38.8	2,054.1	\$2,180
Proved Developed Non-Producing	41.4	1.4	2.0	61.4	\$109
Proved Undeveloped	2,320.7	11.5	39.7	2,627.8	\$1,118
Total Proved Reserves	4,113.9	21.0	80.5	4,743.3	\$3,407

SEC NET PROVED RESERVES



■ PDP ■ PDNP ■ PUD

SEC NET PROVED RESERVES NET PRESENT VALUE – 10% (\$MM)



■ PDP ■ PDNP ■ PUD

SEC NET PROVED RESERVES BY ASSET AREA



■ Utica ■ SCOOP

1. Per Company reserve report for year ending 12/31/18. Prices utilized for the reserve report were \$65.56/Bbl of oil and \$3.10/MMBtu of natural gas.



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