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GulfSlope Energy, Inc. Announces Execution of a Drilling Rig Contract

HOUSTON, TX -- (Marketwired) -- 02/12/18 -- GulfSlope Energy, Inc.(OTCQB: GSPE) (the "Company") announces the execution of a drilling services contract with Atlantic Maritime Services LLC, a wholly-owned subsidiary of Rowan Companies plc, to secure and utilize the Ralph Coffman jackup rig for the Company's 2018 Gulf of Mexico drilling program. GulfSlope anticipates spudding the first well in mid-2018 on Vermilion Area, South Addition Block 378 (Canoe Shallow prospect) and the second well on Ship Shoal Area, South Addition Blocks 336 / 351 (Tau prospect) shortly thereafter. Initial drilling on both prospects is expected to be completed before the end of the year. The Ralph Coffman is a high specification jackup rig that can drill to 35,000 feet. The rig is currently being mobilized from Trinidad and is anticipated to arrive in the Gulf of Mexico shortly.

"The execution of this contract is a critical milestone in advancing the 2018 drilling program under the Participation Agreement announced in January with our partners Delek GOM Investments, LLC and Texas South Energy, Inc. and we are looking forward to unlocking the exciting potential that has been hidden beneath salt," stated John Seitz, Chairman and CEO of GulfSlope. He added, *"Rowan and the GulfSlope management team have drilled successful Gulf of Mexico wells together in this very play, and this combination makes for a powerful team as we begin our drilling campaign."*

About Rowan Companies plc

Rowan is a global provider of contract drilling services with a fleet of 27 mobile offshore drilling units, composed of 23 self-elevating jack-up rigs and four ultra-deepwater drillships. Rowan's fleet operates worldwide, including the United States Gulf of Mexico, the United Kingdom and Norwegian sectors of the North Sea, the Middle East, and Trinidad. Additionally, Rowan is a 50/50 partner in a joint venture with Saudi Aramco, entitled ARO Drilling, that owns a fleet of five self-elevating jack-up rigs that operate in the Arabian Gulf. Rowan's Class A Ordinary Shares are traded on the New York Stock Exchange under the symbol "RDC." For more information on Rowan, please visit www.rowan.com.

About GulfSlope Energy

GulfSlope Energy is an independent oil and natural gas company focused on exploring offshore U.S. Gulf of Mexico. To learn more, visit the GulfSlope Energy website at www.GulfSlope.com.

Investor Contacts

GulfSlope Energy
John H. Malanga
CFO

Phone: 281-918-4103

Email: john.malanga@gulfslope.com

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