

# Winstar Resources Ltd. Updates Production Interruption in Southern Tunisia

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CALGARY, Feb. 6, 2013 - [Winstar Resources Ltd.](#) ("Winstar" or "the Company") (TSX: WIX) reports that approximately 1,100 barrels of oil equivalent per day ("boepd") (of a total 1,300 boepd of net production) derived from its 100% owned and operated Sanhrar, Chouech Essaida and Ech Chouech Concessions has not yet re-commenced production.

The Company, through a News Release dated January 28, 2013, suggested that Winstar's production from its three concessions in Southern Tunisia should re-commence on or about February 4, 2013, being about one week following a field evacuation process completed on January 26 and 27, 2013. It now appears that field operations to reinstate production, will begin on or about February 12, 2013, assuming all activities are conducted as expected and full production should be re-established after about one week.

Winstar re-opening its facilities essentially depends on a schedule compatible with the efforts of the Authorities directly involved in resolving this situation. Winstar appreciates the diligence and effectiveness displayed by the Authorities.

As reported originally on July 3, 2012, the Company has retained FirstEnergy Capital LLP to explore and evaluate potential strategic alternatives with a view to enhancing shareholder value. This process is ongoing.

## BOE

Reference herein to "boe" mean barrels of oil equivalent and is derived by converting gas to oil in the ratio of six thousand cubic feet (Mcf) of gas to one barrel (bbl) of oil. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf to 1 bbl is based upon an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. References herein to "boepd" means barrels of oil equivalent per day.

## Forward-Looking Statements

*This press release contains certain forward-looking statements. These statements relate to future events or future performance of the Company. When used in this press release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company's current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause Winstar's actual results, performance, or achievements to materially differ from those described in this press release. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this press release as intended, planned, anticipated, believed, estimated, or expected. Specific forward-looking statements in this press release include, among others, statements pertaining to the following: factors upon which Winstar will decide whether or not to undertake a specific course of action; and estimated volumes and timing of future production; business plans for drilling, exploration and development; and other expectations, beliefs, plans, goal, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. The risks to which the Company is subject include those of the oil and gas industry in general including operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; volatility in global market prices for oil and natural gas; general economic conditions; competition; risks related to employment and labour relations; liabilities and risks, including environmental liability and risks, inherent in oil and gas operations; uncertainties as to the availability and cost of financing and changes in capital markets; alternatives to and changing demand for petroleum products; and changes in legislation and the regulatory environment, including uncertainties with respect to the Kyoto Protocol. Furthermore, statements relating to "reserves" or "resources" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions to the effect that the resources and reserves described can be produced profitably in the future.*

*The forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. These statements speak only as of the date of this press release. The Company does not intend and does not assume any obligation, to update these forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law.*

[Winstar Resources Ltd.](#) is a Calgary based junior oil and gas company, which explores for, develops, produces, and sells crude oil, natural gas liquids and natural gas in Tunisia and Romania. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

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(Note: Mr. de Mestral is based in Europe, in a time zone eight hours ahead of Calgary time)

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