

Winstar Resources Ltd. Reports Production Interruption in Southern Tunisia

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CALGARY, Jan. 28, 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 been shut-in since January 16, 2013 due to safety and security concerns related to labour disputes.

Members of the Union Générale Tunisienne du Travail -Tataouine ("UGTT- Tataouine") commenced a three day strike on January 16th 2013. Following the advice of Winstar's legal counsel further to operational safety and security concerns, the Company ordered the evacuation of all personnel from its three concessions. Approximately 20 previous strikers failed to evacuate with all others at the evacuation deadline of January 19, 2013, but following extensive discussion with the relevant authorities, did depart, under the supervision of the Tunisian National Guard on January 26th and 27th.

The Company had been in regular contact with relevant authorities, in Tunis and Tataouine throughout this incident, in particular with the Industry and Trade Ministers.

Prior to the strike Winstar was producing about 1,300 boepd and, during these incidents, it was producing a net 180 boepd from its 45% working interest but operated Sabria Concession in central Tunisia.

The Company is beginning the production start-up process, which is expected to take about one week. The controlled shut-in of wells, using variable speed drives immediately prior to the January 16, 2013 strike should eliminate potential damage to down-hole electric pumps. The mechanical or electrical damage of downhole electric pumps related to the strikes of 2012 is the primary reason the Company has and continues to struggle to restore production.

The disruption caused by labour disputes has delayed the recompletion of a number of Chouech Essaida Triassic oil wells including Chouech Essaida Silurian #10. As reported on November 8, 2012 the Company believes it is capable of producing 2,000 to 2,900 boepd further to successful workovers or recompletions of five Chouech Essaida wells that are currently suspended.

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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