



Winstar Reports a Test of 3,379 boepd from Chouech Essaida Silurian #1 Well in Southern Tunisia.

CALGARY, Feb 22, 2011 – Winstar Resources Ltd. (“Winstar” or “the Company”) (TSX: WIX) is pleased to provide an update on the test results of its 100% owned and operated Chouech Essaida Silurian #1 well (CS Sil #1) in Southern Tunisia, along with a production update.

Pursuant to the Company’s press release of January 31, 2011 (in which the Company announced the commencement of testing on five intervals within the Tannezuft and Acacus Silurian Formations at CS Sil #1), the Company is pleased to provide the following results which demonstrate that commercial quantities of crude oil, condensate and natural gas are possible within Silurian age sandstones on Winstar’s 100% owned and operated Chouech Essaida and Ech Chouech Concessions. This positive well result at CS Sil #1 confirms the extension of the prolific Silurian oil and gas play from other nearby industry successes onto the Company’s two concessions.

Test Rates

Test Number & Formation	Perforated Intervals (meters)	Hydrocarbon Liquids (bbls/d)	API(1) (degrees)	Natural Gas (Mcf/d)	Total (boepd)	Water-cut (%)	Flowing Wellhead Pressure (psi)	Choke Size (inches)
1 Tannezuft	4364.5 – 4366.0 4354.5 – 4357.5 4345.0 – 4353.0	1,400	51	7,700	2,683	2.0	1,130	44/64
2 Tannezuft	4331.5 – 4338.0	100	52	940	257	4.0	235	½”
3 Acacus A	4253.5 – 4256.5	292	50	880	439	3.0	265	½”
Total		1,792		9,520	3,379			

(1) Preliminary values as determined from samples taken at surface choke.

Three of the five test intervals produced commercial hydrocarbons from a total of 22 meters of perforations. The tests within the Tannezuft indicate this formation has potential for crude oil, condensate and natural gas, while the tests within the Acacus A indicate this formation is crude oil dominated with associated natural gas.

The Company cautions that these initial test rates may not reflect the long term productive capacity of the well. The drilling, completion and short term testing programs have now been completed safely and within the financial budget. All related service equipment has been released and the well has been tied into the Chouech Essaida Central Production Facility (CPF).

In order to determine long term productive capacity, individual zones will be placed on extended test. The Acacus A zone (described above as Test #3) is now on production to the CPF to provide further evaluation and to start to monetize the resulting production. Initial production is expected to be in line with the above described test rates. Due to third party constraints of natural gas sales, the Company cautions that the discoveries in the Tannezuft may not be producible on a sustainable basis until additional transportation infrastructure is developed in Southern Tunisia. A major southern Tunisian pipeline project is currently underway by an industry consortium which includes ETAP, (the Tunisian state oil and gas company) and this project is expected to be completed in 2014. Although sustained gas sales from CS Sil #1 may be delayed until additional infrastructure is developed, the discovery of commercial natural gas with condensate represents significant value to the company as natural gas prices in Tunisia are tied to the market price of low-sulphur heating oil and averaged \$10.93 per Mcf during Q4 2010.



There are ten additional Silurian anomalies identified on the Chouech Essaida and Ech Chouech Concessions, many of them directly comparable to the CS Sil #1 structure. The Company is assessing the local Tunisian market for a suitable drilling rig that is available as soon as possible. The Company will update the market on its remaining 2011 capital program when appropriate.

The Company has also identified, from log analysis, an additional 2.5 meters of potential oil pay within the untested Triassic TAGI Formation. A multi-dynamic testing (MDT) tool was used to obtain two oil samples and confirmed that the Triassic TAGI has good permeability, similar to the producing wells in the Chouech Essaida Triassic field six kilometers south of this well. This result is significant as it establishes the extension of this play and adds to the growing inventory of drilling opportunities. The Company is currently reviewing the options for producing this formation, which entails further technical work.

All technical data associated with this well is currently being reviewed by Winstar's independent reserves evaluator, RPS Energy of Calgary. The Company expects to release an interim reserves and contingent resources report associated with the CS Sil #1 well coincident with the Company's financial and reserves year end reporting.

Production Update

The Company averaged approximately 1,930 boepd during Q4 2010. During the first 6 weeks of Q1, 2011 average production was reduced to approximately 1,650 boepd due to a combination of transportation interruptions and the temporary shut in of two producing oil wells. The short term transportation issues appear to now be resolved and recent production is averaging approximately 1800 boepd. The Company expects to commence work over operations on both of the shut-in wells this month with an expected 500 boepd of production being restored by the end of this quarter. Any incremental production from the Silurian, as mentioned above, will be in addition to these numbers.

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; 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.

For further information, please contact:

Mr. David Monachello

President

Phone: +1 403 513 4200

E-mail : dmonachello@winstar.ca

Or

Mr. Bradley Giblin

Chief Financial Officer

Phone : +1 403 513 4207

E-mail : bgiblin@winstar.ca

Or

Mr. Charles de Mestral

Chief Executive Officer

Phone: +41 22 361 14 45

E-mail: cdemestral@winstar-resources.ch

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