



Winstar Provides an Update on Operations

CALGARY, November 21, 2011 – Winstar Resources Ltd. (“Winstar” or “the Company”) (TSX: WIX) is pleased to provide further operational updates on field activities in southern Tunisia and Romania and to advise the market of a management change.

TUNISIA

Production Update

The Company is pleased to advise that STEG has resolved the previously reported technical issues at their natural gas plant located in El Borma and the Company resumed selling its natural gas production from the Chouech Essaida Concession on November 15, 2011. As a result of the resumption of natural gas sales last week, the Company is currently selling approximately 2,300 boepd of crude oil and associated natural gas from all its producing Tunisian concessions. As previously announced on November 10, 2011, the installation of a downhole pump has commenced, at Chouech Essaida #8bis, which has temporarily reduced the available quantity of crude oil and associated natural gas. Incremental oil and associated natural gas volumes as a result of this workover are expected in early December 2011.

Chouech Essaida Silurian #10 ("CS Sil #10") (100% working interest)

The Company's deep exploration well, CS Sil #10 reached total depth of 4,420 meters on November 13, 2011. Open-hole log data (including an MDT - Modular Formation Dynamic Tester) and well-site geological measurements and observations indicate hydrocarbon potential in the Silurian and Triassic sandstones with quality and quantity comparable to those identified in Chouech Essaida Silurian #1 ("CS Sil #1") well. The Company cautions that open-hole log results are interpretative and that a comprehensive production testing program is required to estimate the technical reservoir parameters and the longer term productive capacity of the well.

The open-hole log data provides enough indications of a potentially economic well, that the Company has commenced the process of completing the well, with testing operations expected to start in December. Incremental production, if testing establishes commercial quantities of liquid hydrocarbons, could occur in January 2012.

ROMANIA

The Company spud its first well in Romania on November 20, 2011. The Madaras 109 well is a 1,800 meter test of a Miocene oil zone previously encountered in a nearby offset well. The Madaras 109 well is expected to take approximately 20 days to drill and evaluate. The second well Moftinu 1000 is located approximately 10 kilometers northwest of the Madaras 109 well. The Moftinu 1000 well is expected to reach a total depth of 1,550 meters and will test various Pliocene gas zones encountered in offset wells. The drilling rig will move directly to the Moftinu well upon release from the Madaras well. Winstar will operate and pay 100% of the cost of these wells to earn a 60% working interest as part of the Company's work commitment under the Farm-in Agreement with Rompetrol Group N.V. of Romania.



MANAGEMENT CHANGE

The Company wishes to advise that Roger McMechan, Executive Vice President and Director, has submitted his resignation from the Company to pursue other business opportunities. Mr. McMechan will remain with the Company for a period of up to 4 months to provide an orderly transition and will continue to perform managerial duties during the transitional period.

Effective immediately, a portion of his duties, including those related to reservoir engineering, will be assumed by Ms. Lorraine Bolton (P. Eng) Senior Reservoir Engineer who commenced employment with the Company on November 8, 2011. Ms. Bolton is an APEGGA Professional Engineer with 30 years experience in oil and natural gas engineering and project development. Ms. Bolton's experience includes 15 years of oil and gas reservoir and production engineering, and 15 years in various oil and gas engineering management positions in energy services, supply and transportation planning, regulatory strategy, and marketing.

The Company wishes to thank Mr. McMechan for his dedication and service and wishes him success in all his future endeavors.

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.

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