



Winstar Announces the Drilling of a Second Silurian Well and Preliminary Field Results

CALGARY, September 28, 2011 – Winstar Resources Ltd. (“Winstar” or “the Company”) (TSX: WIX) is pleased to announce the drilling of a second Silurian exploration well at the Chouech Essaida Concession in Southern Tunisia and to provide an operational update.

Chouech Essaida Silurian #10 (CS Sil #10)

The Company has elected to conduct a fourth operation at Chouech Essaida as part of the current workover and drilling campaign. This fourth operation had been mentioned earlier as a possibility for Winstar. The Company has notified its drilling contractor that it wishes to exercise its option under the existing contract to conduct this additional operation following rig release from the Chouech Essaida #12 well (“CS #12”). The additional operation will be the drilling of a 100% working interest exploration well, Chouech Essaida Silurian #10 (“CS Sil #10”), which is located 2.3 kilometers due east of the recent Chouech Essaida Silurian #1 (“CS Sil #1”) discovery. CS Sil #10 is expected to spud in early October following completion of current operations at CS #12. The well’s dual exploration objectives are the Triassic and Silurian reservoirs similar to those discovered in CS Sil #1. Estimated total costs for this 4,450 meter well are \$15-\$16 million including the expected \$5 million completion and testing program. The well is forecast to be drilled in 45 days and, if successful, testing could start in late November or early December. The results from CS Sil #10 will be instrumental in planning the Company’s drilling and facility programs in anticipation of the first gas sales through the new 320 kilometer, 28 inch, Southern Tunisian Gas Project currently expected to be completed by the end of 2014.

Chouech Essaida #8bis (CS #8bis)

The CS#8bis well (100% working interest) was spudded in late July, 2011 and was drilled on time and below budget cost. The well encountered Lower Triassic (TAGI) pay zones, consistent with expectations based on the original CS#8S wellbore. The Company perforated the top three zones which from the immediate offset demonstrated the highest potential deliverability. Presently, the Company has completed a preliminary test of the lowest zone and an encouraging production test of the middle zone. Full testing of the upper zone has been delayed due to the availability of certain required well service equipment. The middle zone has been placed on an extended production test and has yet to stabilize but has been producing in the range of 330 to 440 bopd plus 0.25 to 1.25 MMcf/d or 375 to 650 boepd through variable choke sizes. Well optimization and production testing is continuing from this middle zone and the Company will provide a further update once testing is completed and the well is on production at a fully stabilized rate.

Chouech Essaida Silurian #1 (CS Sil #1) production start-up

CS Sil #1 well (100% working interest) has three pay zones within the Silurian and two pay zones within the Triassic. The three zones in the Silurian were tested and reported in February 2011. The lowest Silurian Tannezuft zone tested 2,683 boepd and has high pressure (1,130 psi flowing pressure on 44/64 inch choke). In order to place this zone on production, the Company has transported a natural gas processing plant from its depleted Torokkoppany gas field in Hungary to Chouech Essaida. Construction is nearing completion and commissioning is ready to commence within the next few days. Although production start-up was anticipated in the middle of September, the delay in the availability of the same well service equipment mentioned above and required to open the lowest zone, has resulted in a delay of initial production from the CS SIL #1 well to early to mid-October.



Chouech Essaida #12 (CS#12) drilling results

CS #12 (100% working interest) reached a total depth (TD) of 2,500 meters on Friday, September 23, 2011. Open-hole logs have been run and the well is currently being completed. The logs have identified up to three (3) zones of potential oil pay in the Triassic sandstones (TAGI and TG). The well is currently being completed and testing is expected to begin within the next 10 days. The Company anticipates it will report these test results by late October. The well was drilled faster than expected and under budget. Preliminary interpretation of well logs indicate the presence of commercial zones similar to analog offset logs in nearby producing oil wells.

Romania

The Company is scheduled to commence drilling two exploration wells in Romania by the middle of October. The first is an 1800 meter oil test at Madaras and the second is a 1550 meter gas test at Mofinu. Both wells are directly offsetting older wells which had encountered hydrocarbons. Winstar will operate and pay 100% of the cost of these wells as part of the Company's work commitment under the Farmin Agreement with Rompetrol SA involving the Satu Mare Concession.

Production Update

Major outages by both the National Gas Transportation Company and Third party gas facilities, plus down time at several Chouech Essaida oil wells has detrimentally affected the Company's third quarter 2011 production. The Company estimates that third quarter 2011 production will average 1250 boepd but with an exit rate of 1750-1900 boepd.

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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