



W&T Offshore Announces Sale of Non-Core Asset in Gulf of Mexico Shelf Property

May 15, 2012

HOUSTON, May 15, 2012 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) today announces that it has sold its 40%, non-operated, working interest in South Timbalier 41 field located on the shelf of the Gulf of Mexico for \$32.375 million, with an effective date of April 1, 2012 to Energy Partners, Ltd. The sale of this non-core asset does not alter our previously issued production or expense guidance.

Tracy W. Krohn, Chairman and Chief Executive Officer, stated, "Through the divestiture of this non-core, non-operated property, we continue to enhance our already strong liquidity. We believe that the sales price makes this an attractive transaction for W&T and further positions us to focus on new opportunities that have greater potential to create shareholder value."

About W&T Offshore

W&T Offshore, Inc. is an independent oil and natural gas producer focused primarily in the Gulf of Mexico and Texas. We have grown through acquisitions, exploration and development and currently hold working interests in approximately 60 producing offshore fields in federal and state waters. During 2011, we expanded onshore into West Texas and East Texas where we are actively pursuing exploration and development activities. A substantial majority of our daily production is derived from wells we operate offshore. For more information on W&T Offshore, please visit our website at www.wtoffshore.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect our current views with respect to future events, based on what we believe are reasonable assumptions. No assurance can be given, however, that these events will occur. These statements are subject to risks and uncertainties that could cause actual results to differ materially including, among other things, market conditions, oil and gas price volatility, uncertainties inherent in oil and gas production operations and estimating reserves, unexpected future capital expenditures, competition, the success of our risk management activities, governmental regulations, uncertainties and other factors discussed in W&T Offshore's Annual Report on Form 10-K for the year ended December 31, 2011 and subsequent Form 10-Q reports found at www.sec.gov or at our website at www.wtoffshore.com under the Investor Relations section.

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