



W&T Offshore Announces New Discovery At Ewing Banks 910, First Production From Medusa SS #6, And A Status Update On Big Bend And Dantzler

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HOUSTON, May 28, 2015 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) today announced a new discovery at Ewing Banks 910 and first production from the SS #6 well at Mississippi Canyon 538 field ("Medusa"), both in the deepwater of the Gulf of Mexico. The Company also provided an update on the status of the Big Bend and Dantzler deepwater development projects.

W&T made a new discovery at Ewing Banks 910 with the successful drilling and evaluation of the Ewing Banks 910 A-5 ST well. The Company logged 160 feet of gross hydrocarbon interval and is currently completing the well. We expect recovery from the well to exceed our pre-drill estimates and we anticipate that the well could be online and flowing by the end of the second quarter. W&T has a 50% working interest in this well.

The next well to be drilled at Ewing Banks 910 will be the A-8 exploration well, which based on seismic data, is estimated to be a significantly larger reserve target than the recently successful A-5 ST well. We have additional drilling locations in the area as a result of our ongoing geological and geophysical review of new WAZ seismic data.

The Company is also pleased to announce that the recently drilled Medusa SS #6 well has been completed and achieved first production flowing at a gross rate of approximately 8,000 barrels of oil and 6 MMcf of natural gas for a combined total rate of 9,000 barrels of oil equivalent per day. A second extension well at Medusa, the SS #7 well, is currently being completed. W&T has a 15% working interest in the Medusa field.

Excellent progress is being made on the work to bring the Mississippi Canyon 698 "Big Bend" and Mississippi Canyon 782 "Dantzler" fields on line. Three vessels are currently in the field, with one performing umbilical installation work, one conducting sea trials before the pipeline system is installed and another serving as a flotel for the preparation of the topside facilities at "Thunderhawk," the host platform. Production from Big Bend is expected to commence in the fourth quarter of 2015 and production from Dantzler is now expected to commence near the end of 2015. This is slightly ahead of prior scheduling. The anticipated combined rate from Big Bend and Dantzler is expected to reach in excess of 8,000 barrels of oil equivalent per day, net to our 20% working interest (81% oil).

About W&T Offshore

W&T Offshore, Inc. is an independent oil and natural gas producer with operations offshore in the Gulf of Mexico and onshore in the Permian Basin of West Texas. We have grown through acquisitions, exploration and development and currently hold working interests in approximately 63 offshore fields in federal and state waters (61 producing and two fields capable of producing). W&T currently has under lease approximately 1.2 million gross acres, including approximately 0.6 million gross acres on the Gulf of Mexico Shelf, approximately 0.5 million gross acres in the deepwater and approximately 50,000 gross acres onshore, primarily in Texas. 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, 2014 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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