

January 5, 2011



W&T Offshore Announces 2011 Capital Budget

HOUSTON, Jan. 5, 2011 /PRNewswire/ -- W&T Offshore, Inc. (NYSE: WTI) announced today that its Board of Directors has approved the Company's 2011 Capital Budget of \$310 million, excluding the pending acquisition of the Gulf of Mexico producing shelf property under letter of intent with Shell Offshore Inc. and other potential acquisitions. The Budget contains capital to drill 14 wells, including 10 exploration and four development wells. Of those 14 wells, five are on the conventional shelf, one is in the deepwater, two target the deep shelf of the Gulf of Mexico, and six wells are located onshore. We anticipate fully funding our Budget with internally generated cash flow.

Category	2011 Budget
Drill & Evaluate	\$ 161
Completion	33
Recompletions	41
Facility Capital	48
Seismic, Leasehold & Other	27
Total Capital	\$ 310

Tracy W. Krohn, Chairman and Chief Executive Officer, stated, "Our capital budget for 2011 offers a balance of onshore, offshore, high potential exploration and low-risk exploitation/development activity, with an emphasis on oil projects. While this budget does not include acquisitions, including the pending acquisition of a property from Shell, we have adequate liquidity to enhance our 2011 program with asset purchases and joint ventures.

Our intent in 2011 is to continue to pursue acquisitions as we did in 2010 and before. As we enter 2011 we are actively evaluating several opportunities and expect to complement our drilling and exploitation projects with attractive acquisitions."

About W&T Offshore

W&T Offshore is an independent oil and natural gas company focused primarily in the Gulf of Mexico, including exploration in the deepwater and deep shelf regions, where it has developed significant technical expertise. W&T has grown through acquisition, exploitation and exploration and holds, prior to the acquisition described above, working interests in

approximately 75 fields in federal and state waters and a majority of its daily production is derived from wells it operates. For more information on W&T Offshore, please visit its Web site 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 our Annual Report on Form 10-K for the year ended December 31, 2009 and subsequent Form 10-Q reports found at www.sec.gov.

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