



Winstar Provides Update on Tunisian Operations

CALGARY, June 23, 2008 – Winstar Resources Ltd. Winstar Resources Ltd. ("Winstar" or "the Company") (TSX: WIX) is pleased to announce the following updates with respect to its ongoing operational activities in southern Tunisia:

- The execution of a long term drilling rig contract with an international oilfield service & equipment company;
- The completion of a 401 km² 3D Seismic Acquisition Program;
- The commencement of work on the 80 km gas pipeline from Chouech Essaida to El Borma; and
- An update on drilling and production activities in the Chouech Essaida Concession.

Drilling Rigs: Winstar has signed a long term contract with an international oilfield service & equipment company for the provision of a 1500 horsepower rig to be used for the Company's various drilling projects in Tunisia. This new rig will be shipped from Houston in mid to late July and should be ready to spud its first well in Tunisia by late September of this year. The rig will come equipped with a full complement of crew and equipment and will be capable of drilling (i) through the Triassic and down to the Silurian targets in the Chouech Essaida and Ech Chouech concessions in southern Tunisia and (ii) the multi-lateral horizontal wells in the Sabria concession. In addition to the above rig, Winstar, as operator of the Sabria concession, and its partner, l'Entreprise Tunisienne d'Activités Pétrolières ("ETAP"), have also entered into a long term contract with a Tunisian based drilling contractor for a 1500 horsepower rig to be deployed for drilling a multi-well horizontal drilling program in the Sabria field. Winstar expects that this rig will be available to spud its first well at Sabria by the end of 2008.

3D Seismic Acquisition Program: On June 10, 2008, Winstar completed the acquisition of 401 square kilometres of 3D seismic data covering the entirety of the Chouech Essaida and Ech Chouech concessions. Some minor remaining field work is being completed and the final field data files are being assembled and transmitted to the selected seismic processing centers in Tunis, Paris and London for processing and subsequent interpretation. Preliminary interpretation results are expected for yearend 2008 with the first Triassic, Devonian and Silurian drilling locations to be selected in early 2009.

Chouech Essaida to El Borma Gas Pipeline Installation: Winstar has sourced and ordered 80 km of 6" (152mm) diameter pipe for a pipeline that will transport associated natural gas from the Company's Central Production Facility at Chouech Essaida to the sales and delivery point at El Borma in Southern Tunisia. Twenty kilometres of required pipe has already been delivered to the field site and the remaining sixty kilometres of pipe is scheduled to be delivered by the end of this July. The Company expects that welding and installation of the pipeline will commence in early July and the pipeline will be in service by January, 2009. The pipeline will have an estimated delivery capacity of approximately 15 million standard cubic feet per day (425 thousand cubic meters) of natural gas.

Drilling of Chouech Essaida No. 9 Development Well: This low risk development well is expected to spud in the first week of July, 2008. It directly offsets the Chouech Essaida No. 1 well that is currently flowing at a rate of 315 barrels of oil per day (bopd). Assuming a successful result, this well should come on production at the beginning of October, 2008. The well's objective is to produce "behind-pipe" zones identified in the adjacent Chouech Essaida No. 1 well.

Chouech Essaida No. 8 Well Production: This well has been producing from the upper zone since late March, 2008. Although the originally reported test results demonstrated a capability of 119 bopd, the Company is pleased to announce that the production from this well has steadily improved and is currently flowing at a rate

of 260 bopd (41m(3)/d) of low sulfur, 41 degree API crude and as of June 18th, had produced a total of 19,000 barrels (3,020m(3)) of oil. Current plans are to recompleat this well during the third quarter of this year by installing the necessary wellbore equipment that will permit the simultaneous production of the current zone and an additional productive zone that tested at a rate of 391 bopd (62m(3)/d) during the original completion and test in March of this year.

Winstar believes it is well on its way to executing its business plan in Tunisia. The Company has successfully acquired the means to:

1. Determine where to drill exploration and development locations that the Company believes will have a higher likelihood of success by acquiring the 3D seismic program;
2. Exert more control over the drilling schedule by having two capable drilling rigs under long term contract; and
3. Convert drilling successes to production and cash flow in a timely manner by having the necessary pipelines and facilities in place to process and transport the production to market.

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, Alberta and Hungary with a large undeveloped land position in Romania. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

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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 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.