



## **WINSTAR REPORTS INTENTION TO DISTRIBUTE COMMON SHARES BY INVESTORS**

**CALGARY, December 17, 2009 Winstar Resources Ltd. ("Winstar" or "the Company")** (TSX; WIX) today announced that Yorktown Energy Partners III, L.P. of New York, NY, USA. has advised Winstar that it intends to distribute an aggregate of 6,423,135 Winstar common shares (approximately 18.8% of the total issued and outstanding) to its general and limited partners, effective December 22, 2009 in accordance with the terms of its partnership agreement. The Winstar common shares are being distributed for no consideration in connection with the winding-up of Yorktown Energy Partners III, L.P. After the distribution, Yorktown Energy Partners III, L.P. will not hold any shares of Winstar; however, Yorktown Energy Partners IV, L.P. and Yorktown Energy Partners VI, L.P. will continue to hold an aggregate of 9,432,251 common shares in the capital of Winstar (approximately 27.6% of the total issued and outstanding).

Yorktown Energy Partners III, LP will be filing a report under National Instrument 62-103 of the Canadian Securities Administrators in connection with the foregoing. For further information and to obtain a copy of such report please contact Mr. Robert Signorino at (212) 515-2100. Yorktown Partners, LLC 19<sup>th</sup> Floor 410 Park Avenue, New York, NY 10022-4407.

### **About Winstar**

Winstar Resources Ltd. is a Calgary-based junior oil and gas Company, which explores for, develop, produce and sell crude oil, natural gas liquids and natural gas in Tunisia, Hungary and Romania. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

### **For further information:**

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