



Winstar reports distribution of common shares by investors

CALGARY, Dec. 23, 2009 /CNW/ -- 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 that it distributed 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 were distributed for no consideration in connection with the winding-up of Yorktown Energy Partners III, L.P. After the distribution and reissuance, Yorktown Energy Partners III, L.P. will not hold any shares of Winstar; however, Yorktown Partners LLC, Yorktown Energy Partners IV, L.P. and Yorktown Energy Partners VI, L.P., together with their joint actors, will continue to hold an aggregate of 10,785,232 common shares in the capital of Winstar (approximately 31.5% of the total issued and outstanding).

Yorktown Energy Partners III, L.P. 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 19th 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, develops, produces and sells 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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