



Winstar announces stock option grants

CALGARY, May 17, 2006 – Winstar Resources Ltd. ("Winstar" or "the Company") (TSX-V: WIX) announces that its board of directors has approved the grant of options to acquire 100,000 common shares at an exercise price of \$2.70 per share, to each of Mohamed Yaich and Gabor Tihanyi and 20,000 common shares at an exercise price of \$2.70 per share to Mohamed Ali Ben Khoud.

Mr. Yaich is an engineer with over 30 years of experience most recently with Schlumberger, Elf and E.T.A.P (Tunisian State Oil Company). Mr Yaich is Winstar's Tunisian Country Manager, in charge of the Company's Tunisia operations. Mr. Yaich is located in Winstar Tunisia B.V.'s, corporate offices in Tunis.

Mr Tihanyi is Winstar's Country Manager in Hungary. Mr Tihanyi is an engineer and has over 30 years of experience most recently with M.O.L, the Hungarian State Oil Company. Mr Tihanyi oversees all of the Company's Hungarian operations from Winstar's corporate offices located in Szolnok, Hungary.

Mr Ben Khoud is Winstar Tunisia's, Procurement and Logistics Manager. Mr. Ben Khoud has over 20 years of material administration experience with such companies as Samedan, Cities Services and Shell. All acquisitions pertaining to drilling, work overs and facility construction and the associated logistical plan for Tunisia are managed by Mr. Ben Khoud from Winstar's corporate offices in Tunis.

As of May 2006 Winstar has 28,563,606 common shares issued and outstanding, plus (further to option grants to Mr. Yaich, Mr. Tihanyi, and Mr Khoud) 2,080,001 stock options outstanding for which shares have been reserved.

Winstar Resources Ltd. is Calgary-based junior oil and gas company, which explores for, develops, produces, and sells crude oil, natural gas liquids and natural gas in (Alberta) Canada, Tunisia and Hungary. Winstar's common shares trade on the TSX Venture Exchange under the symbol WIX.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or the accuracy of this news release.

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