



## **Winstar Resources Ltd. Announces Management Addition, Stock Option Grant, and Flow-Through Share Issuance**

**CALGARY, November 20, 2006 – Winstar Resources Ltd.** (“Winstar” or “the Company”) (WIX: TSX Venture Exchange) today announces the appointment of a Chief Financial Officer (“CFO”), a stock option grant to the CFO and a proposed private placement of flow-through common shares.

The Board of Directors approved the appointment of Mr. Donald S. Milne of Calgary Alberta, as Chief Financial Officer of the Company, effective November 17, 2006. Mr Milne has 30 years of experience in the oil and gas business, most recently with ARC Resources Ltd., and Acclaim Energy Inc. Mr. Milne is a graduate of the University of Calgary and holds a Bachelor of Commerce degree. He has been a Certified Management Accountant since 1984. Options to purchase 80,000 common shares were granted to Mr. Milne at the closing trading price of November 16, 2006, being \$2.50 per share. Mr. Charles de Mestral, Chief Executive Officer, stated “The Board and the management were particularly pleased in welcoming Don. Don’s expertise is exactly what the company needs”.

The Board of Directors on November 14, 2006, approved a private placement of flow-through common shares of the Company. The private placement will be undertaken on a non-brokered basis for aggregate of up to 100,000 flow-through common shares at \$3.00 per share for aggregate proceeds of up to \$300,000. The five and ten day weighted average price of the common shares is \$2.54 per share and \$2.56 per share respectively. The private placement will be a related party transaction with the meaning of applicable stock exchange polices as 100% of the aggregate proceeds of the private placement will be from subscriptions by directors, officers and employees of the Company. Proceeds from the private placement are expected to be used to fund the Company’s 2006 and 2007 exploration and development program. The private placement is expected to close on or about December 13, 2006. The private placement is subject to the approval of the TSX Venture Exchange.

### **About Winstar**

Winstar’s 2006 third quarter interim report is anticipated to be mailed to shareholders on or about November 20, 2006. The third quarter interim report, which includes management’s discussion and analysis and unaudited comparative financial statements for the three and nine months ended September 30, 2006 and 2005 is also being filed today with applicable securities regulators and will be available on SEDAR at [www.sedar.com](http://www.sedar.com) and on Winstar’s website at [www.winstar.ca](http://www.winstar.ca).

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 Canada, Tunisia and Hungary. Winstar’s common shares trade on the TSX Venture Exchange under the symbol WIX.

### **Forward Looking Statements**

The words "anticipate", "believe", "estimate", "expect" and similar expressions in this press release identify forward-looking statements about Winstar’s future events or performance. These statements involve known and unknown risks, uncertainties, and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such statements reflect the Company’s current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this press release. Winstar’s actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth in Winstar’s interim report for the three and nine months ended September

30, 2006. 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.

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