



Winstar Announces Completion of Financing

CALGARY, September 12, 2007 – Winstar Resources Ltd. ("Winstar" or "the Company") (TSX: WIX) is pleased to announce that it has closed its previously announced short form prospectus offering of common shares of the Company. The offering was effected through a syndicate of underwriters led by Research Capital Corporation and including Jennings Capital Inc. and FirstEnergy Capital Corp., and resulted in gross proceeds of \$20,000,800.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy securities in any jurisdiction. The securities described in this news release have not been registered under the United States Securities Exchange Act of 1933, as amended, or any state securities law, and may not be offered or sold in the United States unless an exemption from registration is available.

Forward-Looking Statements

This press release may contain forward-looking statements. Forward-looking statements relate to future events or future performance of Winstar. When used in this press release, the words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "predict", "seek", "propose", "expect", "potential", "continue", and similar expressions, are intended to identify forward-looking statements. 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. Many factors could cause the Company's actual results, performance, or achievements to materially differ from those described in this press release. 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 as intended, planned, anticipated, believed, estimated, or expected. 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.

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 Alberta, Tunisia and Hungary. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

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