



Winstar establishes new credit facility

CALGARY, November 2, 2007 – Winstar Resources Ltd. ("Winstar" or "the Company") (TSX: WIX) is pleased to announce it has established a new \$10 million credit facility with HSBC Bank Canada. The new credit facility is presently secured by Winstar's domestic assets (in respect of which Winstar may access \$6 million of the new credit facility) and is also intended to be secured by Winstar's international assets (following which Winstar will be able to access the balance of the credit facility).

In order to meet the requirements of the transaction, Winstar qualified for, and has been issued, a policy for political risk insurance through Export Development Canada. "We believe that Winstar may be the first Canadian junior international exploration company to obtain such a credit facility with a Canadian Schedule I or Schedule II bank, based on our domestic and international reserves," stated Dave Monachello, Winstar President.

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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