



Private placement completed and annual report award - Winstar Resources Ltd.

CALGARY, December 13, 2007 – Winstar Resources Ltd. ("Winstar" or "the Company") (TSX: WIX) announces that it has completed a private placement of flow-through common shares of the Corporation. The private placement was undertaken on a non-brokered basis for an aggregate of 17,860 flow-through common shares at \$7.00 per share for aggregate proceeds of \$125,000 (1,500 of those shares will be issued on Monday, December 17, 2007). The private placement was approved by the Board of Directors on November 14, 2007, at which time, the five and 10 day weighted average price of the common shares was \$6.31 per share and \$6.46 per share respectively.

The flow-through common shares are subject to a hold period, which expires on April 14, 2008. The private placement was a related party transaction within the meaning of applicable stock exchange policies as 100% of the aggregate proceeds of the private placement were from subscriptions by directors, senior officers and employees of the Corporation and their spouses. Proceeds from the private placement will be used to fund the Corporation's 2007 and 2008 exploration and development program.

The Toronto Stock Exchange has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

On November 21, 2007, Winstar was honoured to receive the 2007 Oilweek/ATB Financial Annual Report Award in the category of Editorial and Graphic Design for the group Junior Oil & Gas - Class A, for its 2006 Annual Report. The Corporation would like to recognize the skill and creativity of the design team at Bryan Mills Iradesso, and its printer Unicom Graphics, for their efforts on this project.

Winstar Resources Ltd. is a junior oil and gas company with its head office in Calgary, Alberta. The Corporation explores for, develops and sells crude oil, natural gas liquids and natural gas in Western Canada, Tunisia and Hungary. Winstar's common shares trade on the Toronto Stock Exchange under the symbol WIX.

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