



## **Yorktown Partners Group Acquires Shares of Winstar Resources Ltd.**

**CALGARY, August 24, 2005** - Yorktown Partners Group has acquired 63,054,706 common shares in the capital of Winstar Resources Ltd. (TSXV:WRL).

On August 22, 2005 Winstar completed the acquisition of all of the issued and outstanding common shares of Athanor B.V. in exchange for 56,975,884 common shares in the capital of Winstar at a deemed value of \$0.67 per share and the private placement of 17,111,111 Winstar Shares at a price of \$0.45 per share for gross proceeds of \$7,699,999.95. Pursuant to the Acquisition, Yorktown Energy Partners III, L.P. received 32,115,674 Winstar Shares, Yorktown Energy Partners IV, L.P. received 13,490,710 Winstar Shares and Yorktown Partners LLC received 337,211 Winstar Shares. Pursuant to the Private Placement, Yorktown Energy Partners VI, L.P. acquired 17,111,111 Winstar Shares. Yorktown Energy Partners VI, L.P., Yorktown Energy Partners IV, L.P., Yorktown Energy Partners III, L.P. and Yorktown Partners LLC are under common control and management. Each member of the Yorktown Partners Group is a separate legal entity, and the Yorktown Partners Group does not constitute a partnership or other joint venture.

After giving effect to the transactions described above, the Yorktown Partners Group beneficially owns or has the power to exercise control or direction over approximately 44.5% of the issued and outstanding Winstar Shares. The Yorktown Partners Group has acquired the Winstar Shares for investment purposes and may increase or decrease its ownership depending on market conditions.

### **For further information, please contact:**

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*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*