



news release

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Winfield Resources Limited

Suite 600 – 666 Burrard Street
Vancouver, B.C., V6C 2X8 Canada
T: 604.895.7463 | F: 604.688.1320
E: foley@winfieldresources.com
WWF-TSXV

MAY REVIEW

TRIPOLI, LIBYA

Agreement in principle has been reached with the National Oil Company [NOC] of Libya to supply WINFIELD with 300,000 barrels of crude oil per day for WINFIELD'S proposed new oil refinery in the Port of Zarzis, tax free zone, Tunisia. Management of WINFIELD is to attend meetings later this month with the NOC to formalize the feedstock arrangement.

HIGH LEVEL ALBERTA ETHANOL – FEEDLOT FACILITY

Negotiations to finance the \$30 million dollar Integrated Ethanol – Feedlot Facility are ongoing. Management anticipates a conclusion to full facility financing in the very near term. The High Level design is based on an earlier TDI Technology Inc. commission at Poundmaker, Saskatchewan, that has had returns of 25 to 33% per year for the previous 15 years.

NORTHERN BRITISH COLUMBIA ETHANOL FACILITY

TDI Technology Inc. has identified two technologies for the conversion of biomass (Cellulose) to ethanol. Both processes first gasify the biomass to produce syngas; carbon monoxide, carbon dioxide, and hydrogen. The syngas is then converted to ethanol in one of two processes. The first process utilizes fermentation of the syngas to ethanol while the latter uses a high pressure and temperature catalyst. Both processes are ready for the construction and operation of a demonstration plant, each requiring about \$3 million to reach the commercialization stage.

WINFIELD'S immediate intent is to reach a conditional agreement, leading to a technology use license within the next month or so.

WINFIELD has engaged TDI Technology to secure the technology for WINFIELD'S use, manage their interests in the process development work, and prepare a feasibility study for a wood waste to ethanol facility in a northern BC location.

EAST AFRICA

WINFIELD'S application for a non refundable Grant to finance a renewable sustainable fuel ETHANOL Facility using indigenous feed stocks has been approved by the Grant provider. WINFIELD now awaits the consent of the Rwandan Government. This file is before the Rwandan Authorities, is in process and going through Rwandan Regulatory review. WINFIELD is seeking finance to build a 45 million litre per year fuel ETHANOL facility. Existing facilities of this size or greater are currently in commercial production in Thailand.

On behalf of the Board

Robert Michael Foley
President and CEO

For further information please contact:
BADSHAH COMMUNICATIONS
604.408.7522 | anwar@badshahcommunications.com