



# news release

**March 27, 2008**

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**RAS LANUF CRUDE OIL SUPPLY**

Vancouver - Winfield Resources Limited (the “Company” or “Winfield”) (TSXV:WWF.H) announces that, further to its news release of January 10, 2008, it has received conditional approval from the National Oil Corporation (“NOC”) of Libya to a crude oil supply arrangement.

With respect to the Company’s application to build, own and operate a 300,000 barrel per day oil refinery at Ras Lanuf, Libya, Winfield will purchase 150,000 barrels per day of crude oil from the NOC, specifically Amna and Sirtica blends.

Winfield will purchase the remaining 150,000 b/d from other sources where the crude oil is heavier than the Libyan blends and where the corresponding discounts support better refinery economics.

The sale of the crude oil by NOC to Winfield shall be in accordance with NOC’s general terms and conditions, at official international market prices.

This feed stock supply arrangement is valid until March 20, 2009, and may be extended upon approval by the NOC provided that during that period Winfield continues to execute its implementation strategy which would include environmental impact studies, critical path project plan definition, detailed process design, licensor selection, contractor selection, EPC project execution, and initiation of the refinery.

The Company has applied to the Libyan Foreign Investment Board (“LFIB”) for approval to its Ras Lanuf EPMC Refinery proposal. Full regulatory approval rests upon ratification of a successful LFIB application by the Libyan Ministry of Economy, Trade and Investment.

**Risk Factors:** The arrangement with the NOC is not a final or definitive agreement; and there is no assurance the Company will be able to negotiate and finalize an agreement on terms satisfactory to it. There is no assurance the Company will receive final regulatory approvals to construct an oil refinery in the Ras Lanuf area, on terms acceptable to it, or at all. There is also no assurance the Company will be able to source the additional 150,000 b/d crude oil feedstock or financing for such refinery project on terms acceptable to the Company, or at all. The Company will pay for initial purchases of crude oil from the NOC using funds allocated under the Company’s oil refinery construction and implementation budget. Thereafter, the continued supply of crude oil will be financed from cash flow.



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## **RAS LANUF CRUDE OIL SUPPLY CONT'D**

As previously announced, there is no assurance the Company will be able to finance this project on terms acceptable to the Company, or at all. There is also no assurance the NOC will grant extensions from time to time to the above stated feed stock supply arrangement, or that the same may be cancelled should the Company fail to adequately continue implementation of the Ras Lanuf refinery.

On behalf of the Board

**Robert Michael Foley**  
President and CEO

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