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News Release – 2008-15

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News Release

Selwyn Resources Confirms Management Structure and Focus

Vancouver, BC, July 22, 2008 – Selwyn Resources Ltd. (SWN.TSX-V) (“Selwyn” or the “Company”) is pleased to inform shareholders that Dr. Meade, Mr. McKnight and Mr. Dunning are not continuing as senior management with Yukon Zinc Corporation following the sale of that company to Jinduicheng Molybdenum Group, Ltd. and Northwest Nonferrous International Investment Company, Limited. These senior managers will now devote all of their time to the management of Selwyn excepting that Dr. Meade will continue to assist Yukon Zinc in a limited capacity to assist in transition matters.

Previously these senior managers were Yukon Zinc employees who provided management services to Selwyn. Dr. Harlan Meade will continue as President and CEO, Mr. Robert McKnight as VP Corporate Development and Mr. Jason Dunning as VP Exploration. Mr. David Kwong and Mr. Justin Himmelright shall continue in their current positions as Chief Financial Officer and VP Environment and Community Affairs respectively, completing Selwyn’s management team. In the coming months Selwyn intends to secure a development team to advance its Selwyn Project to feasibility study and production.

Although zinc prices are currently depressed, the prospects for a long-term shortfall in zinc supply commencing in 2010 continue to strengthen. In expectation of this shortfall, Selwyn management is considering various options for advancing development and production of the Selwyn Project. These options are, in part, focused on initial mining of the substantial tonnages of high grade mineralization identified in the 2006 and 2007 drill programs (see January 29, 2008 news release). Recent issuance of the Land Use Permit for refurbishing the former access road is a very important step in this process (see June 19, 2008 news release).

At present, definition drilling is continuing with one diamond drill and extensive environmental studies are continuing. Discussions with various potential strategic partners continue; however, with depressed zinc prices progress is slower than anticipated.

Selwyn’s focus is the exploration and development of the Selwyn Project in the Yukon as Canada’s next major zinc-lead mine. The known deposits have large resources of zinc and lead with the potential for large scale production and the provision of a strategic supply of metals needed to feed industrial growth in the Pacific Region for decades to come.

This press release may contain forward-looking statements concerning the mineralization at and other matters pertaining to the Selwyn Project. These forward-looking statements are based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of future events, exploration and other risk factors beyond Selwyn’s control. Accordingly, actual results may differ materially from the expected results. Additional drilling is required to confirm the potential of the resources at the Selwyn Project. There is no assurance that additional resources will be defined or that the resources being defined can be developed as an economically attractive mine, and there are many uncertainties associated with permitting and other factors that could delay such development.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OF THIS NEWS RELEASE.

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