

## News Release

### More High-Grade from New Discovery at Selwyn Project

**Vancouver, BC, September 9, 2008** – Selwyn Resources Ltd. (SWN.TSX-V) is pleased to provide an update on 2008 drilling activities in the XY area of the Selwyn Project, and additional high-grade assay results from one of the best drill hole results in the XY Central deposit area. These new high-grade assay results are from the newly discovered zinc-lead mineralized zone, which is 1,100 metres northwest of a NI 43-101 compliant, high-grade underground mineral resource that was previously defined at XY Central underground deposit (see January 29, 2008 news release). This new zone is being called the XY West zone (see September 3, 2008 news release) and to date, 6 drill holes have been completed on this high-grade target totalling 1,394.1 metres. The location of the drill holes can be found on drill plan maps available at [www.selwynresources.com](http://www.selwynresources.com).

### Highlights

- **XYC-174** intersected 35.84 metres approximate true thickness grading 9.99% zinc and 3.34% lead, including 10.36 metres grading 16.08% zinc and 5.71% lead.
- A restated intercept for **XYC-172** including overlimit assays yields an approximate true thickness of 9.10 metres grading 8.16% zinc and 2.88% lead, including 3.71 metres grading 14.81% zinc and 5.49% lead (drill hole originally released September 3, 2008 without overlimit assays).

### Deep Drilling

Drill hole XYC-174 is an orthogonal step-out targeting an area down-dip between XYC-172 (see September 3, 2008 news release) and XYC-173 with drill hole XYC-174 collared 105 metres southeast of drill hole XYC-172. XYC-174 successfully intersected well mineralized Active Member at a depth of 105.0 metres down the hole and remained in zinc-lead mineralization until 177.0 metres. In comparing the results from XYC-174 to other well mineralized drill holes from the XY Central underground deposit that are listed in Table 3, it is evident that XYC-174 is one of the best overall drill holes in the XY deposit area. Assay results for XYC-174 are presented in Table 1 and the new composite intervals from XYC-172 are presented in Table 2, which include the newly released overlimit results.

**Table 1**

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)	Approximate Thickness (m)
<b>XYC-174</b>	105.10	156.30	51.20	3.34	9.99	13.33	35.84 <sup>(1)</sup>
<i>Including</i>	106.20	107.80	1.60	7.37	23.06	30.43	1.12 <sup>(1)</sup>
<i>Including</i>	118.20	120.60	2.40	2.92	10.43	13.35	1.68 <sup>(1)</sup>
<i>Including</i>	124.10	131.40	7.30	4.30	14.10	17.40	5.11 <sup>(1)</sup>
<i>Including</i>	127.80	130.60	2.80	6.91	21.18	28.09	1.96 <sup>(1)</sup>
<i>Including</i>	139.70	154.50	14.80	5.71	16.08	21.79	10.36 <sup>(1)</sup>
<i>Including</i>	140.40	147.00	6.60	8.74	22.48	31.22	4.62 <sup>(1)</sup>

(1) Determination of the true thickness requires additional drilling on this new discovery to accurately model geology; noting that on the basis of current knowledge, the true thickness is approximately 70% of the intercept.

Mr. Jason Dunning, Vice President of Exploration states that “This exciting new discovery of the XY West zone at Selwyn Project is strategically important because it continues to confirm the lateral continuity of high-grade zinc-lead sulphide mineralization over a distance of approximately 22 kilometres between the Anniv Central and XY Central deposits. It also provides another area of high-grade zinc-lead sulphide mineralization that is potentially accessible for advanced underground exploration activities and the resulting possible initial development. The technical team is now assessing other gaps between known deposits for additional drilling targets for high-grade zinc-lead sulphide opportunities.”

The mineralization in XYC-174 is 1,300 metres from XYC-171 (see January 17, 2008 news release) and 1,180 metres from XYC-141 (see October 30, 2006 news release), and 1,585 metres from XYC-111 (see August 31, 2006 news release). A total of 5 diamond drill holes have now been completed in the XY West zone area with 3 of 6 drill holes having intersected well mineralized, zinc-lead Active Member and one terminating in faulted ground conditions in the upper part of the Active Member.

The high tenor of the mineralization in XYC-174 indicates that the area around this new discovery provides very high mineral potential; noting that additional drilling is required to define NI 43-101 compliant mineral resources within this structural panel. Investors are cautioned that drilling may not prove up NI 43-101 mineral resources around this new discovery. A selected reference list of previously released intercepts from the adjacent XY Central high-grade mineralization are presented in Table 3 for reference.

**Table 2**

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)	Approximate Thickness (m)
<b>XYC-172</b>	257.10	270.10	13.00	2.88 <sup>(1)</sup>	8.16 <sup>(1)</sup>	11.04 <sup>(1)</sup>	9.10 <sup>(2)</sup>
<i>Including</i>	257.10	262.40	5.30	5.49 <sup>(1)</sup>	14.81 <sup>(1)</sup>	20.30 <sup>(1)</sup>	3.71 <sup>(2)</sup>
<i>Including</i>	258.30	261.10	2.80	8.84 <sup>(1)</sup>	21.68 <sup>(1)</sup>	30.52 <sup>(1)</sup>	1.96 <sup>(2)</sup>
	282.60	289.90	7.30	2.07	5.98	8.05	5.11 <sup>(2)</sup>
<i>Including</i>	286.00	289.90	3.90	3.07	10.35	13.42	2.73 <sup>(2)</sup>
<p>(1) These intervals have been restated following the receipt of overlimit assay results (see September 3, 2008 news release).</p> <p>(2) Determination of true thickness requires additional drilling on this new discovery to accurately model geology; on the basis of current knowledge, the true thickness is approximately 70% of the intercept.</p>							

Drill hole XYC-173 is located 160 metres southeast of drill hole XYC-172 and intersected the zinc-lead mineralized Active Member down the hole from 254.0 metres to 281.1 metres. The Active Member was caught up in a fault structure and a full representation of the zinc and lead sulphide-bearing unit is not possible because of fault gouge and cataclastic material. This drill hole intersected 7.00 metres approximate true thickness grading 5.16% zinc and 1.51% lead, including 3.80 metres grading 6.80% zinc and 1.54% lead. The fault occurring in XYC-173 is interpreted to correlate with a fault structure encountered in historical drill holes XYC-065, XYC-081 and XYC-095; noting that XYC-095 also intersected mineralized zinc-lead Active Member caught up in a fault grading 6.28% zinc and 1.88% lead over 3.0 metres true thickness. Additional drilling down-dip of the fault in XYC-173 is planned.

The XY West zone remains open for expansion of its mineral potential. The zinc-lead mineralized Active Member has been defined over a 700 metre strike length with an approximate true thickness of 20 to 30 metres for the Active Member. A dip length for the XY West zone will be determined as additional drilling of this target defines structural continuity with this new structural panel. It should be noted that the current 3D interpretation from the geological model shows that the XY West zone dipping to the northeast, and is bounded by a fault structure to the southeast at depth, as encountered in drill hole XYC-173.

The Selwyn Project exploration program is being reviewed by Vice President of Exploration, Jason Dunning, M.Sc., P.Geo. The onsite activities for the Selwyn Project are directed by Exploration

Manager, John J. O'Donnell, P.Geo. Both Mr. Dunning and Mr. O'Donnell are Qualified Persons within the meaning of National Instrument 43-101. All assay data has been through internal validation of quality assurance and quality control. Selwyn has established a sampling and assay control program with blind insertion of assay blanks, standards and duplicates for the Selwyn Project; however, it should be noted that there is also a quality control and quality assurance program in place at ACME Analytical Laboratories Ltd. ("ACME") that includes blanks, duplicates and standards. At ACME, base metal analyses are conducted by a 17-element, four-acid digestion, ore-grade ICP-AES technique.

Selwyn's focus is the exploration of its properties that make up the Selwyn Project in the Yukon, which hosts large tonnages of zinc-lead mineralization. The known deposits have the potential for the large scale production, and the potential to provide a secure supply of zinc and lead to meet the future needs of the zinc and lead markets in Asia and beyond.

**Table 3**

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)	True Thickness (m)
<b>XYC-111</b>	340.95	355.40	14.45	5.86	9.16	15.02	13.47
Including	352.00	355.40	3.40	15.75	21.74	37.50	3.20
<b>XYC-116</b>	328.82	361.18	32.36	4.31	8.43	12.74	29.31
Including	351.69	361.18	9.49	11.68	17.54	29.23	8.60
<b>XYC-124</b>	345.10	380.60	35.50	2.42	6.66	9.08	33.40
Including	345.50	349.90	4.40	2.05	18.99	21.04	4.10
Including	345.10	355.65	11.40	1.60	7.56	9.17	10.70
Including	368.60	380.60	12.00	4.47	9.78	14.25	11.30
Including	373.35	376.12	2.77	12.96	22.68	35.64	2.60
<b>XYC-133</b>	280.90	300.10	19.20	1.74	6.38	8.12	14.70
Including	281.75	287.60	5.85	2.68	10.56	13.24	4.50
Including	281.75	285.45	3.70	3.30	12.72	16.03	2.80
<b>XYC-138</b>	297.30	304.60	7.30	1.62	7.66	9.28	5.25
Including	301.20	304.60	3.40	2.39	12.83	15.22	2.45
<b>XYC-141</b>	394.30	428.10	33.80	2.26	8.64	10.90	24.72
Including	394.50	402.30	7.80	3.01	13.15	16.16	5.70
Including	414.50	423.80	9.30	2.94	15.17	18.11	6.80
Including	419.90	423.80	3.90	4.91	26.56	31.47	2.85
<b>XY-150</b>	402.10	437.50	35.40	2.12	5.80	7.92	29.35
Including	402.10	408.90	6.80	5.30	12.01	17.31	5.64
Including	406.00	408.90	2.90	9.12	18.81	27.93	2.40
Including	422.80	431.30	8.50	1.67	6.14	7.81	7.05
Including	428.00	431.30	3.30	1.62	7.03	8.65	2.74
Including	435.40	437.50	2.10	6.77	15.85	22.62	1.74
Including	428.00	437.50	9.50	2.41	6.78	9.18	7.88
<b>XYC-171</b>	406.40	432.90	26.50	5.30	9.89	15.19	23.40
Including	406.40	415.40	9.00	1.27	4.17	5.44	7.90
Including	419.80	432.00	12.20	10.08	17.38	27.46	10.80
Including	421.20	430.40	9.20	10.52	18.92	29.44	8.10

**Note:** XYC-111 and XYC-116 (see August 31, 2006 news release); XYC-124 (see September 21, 2006 news release); XYC-133 (see October 10, 2006 news release); XYC-138 (see January 10, 2007 news release); XYC-141 (see October 30, 2006 news release); XYC-150 (see November 24, 2006 news release); and XYC-171 (see January 17, 2008 news release).

*This press release contains forward-looking statements concerning mineralization at 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 exploration and other risk factors beyond Selwyn's control. As a result, actual results may differ materially from the expected results. Additional drilling is required to confirm the potential of the new discovery areas and expansions of the current resource areas and the extension of the*

*higher grade deep mineralization to depth. There is no assurance 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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