



Trading Symbol: **SWN.TSX-V**
 News Release – 2008-24

#700 – 509 Richards Street
 Vancouver, British Columbia
 Canada V6B 2Z6
 Telephone: (604) 801-7240
 Toll-free: 1-888-989-7240
 Fax: (604) 689-8355

info@selwynresources.com
www.selwynresources.com

News Release

Expansion of High-Grade Mineral Potential in XY West Discovery at Selwyn Project

Vancouver, BC, December 9, 2008 – Selwyn Resources Ltd. (SWN.TSX-V) is pleased to provide the last drill results from the 2008 drilling activities. The newly discovered XY West zone (see September 3, 2008 news release) confirms the lateral continuity of high-grade mineralization along strike of the XY Central deposit. This in conjunction with other 2008 high-grade results from Don Valley (see December 4, 2008 news release) indicates that the high-grade mineralization may be more laterally extensive than previously thought. The location of the 2008 drill holes can be found on drill plan maps available at www.selwynresources.com.

Highlights

- **XYC-179** intersected 22.33 metres approximate true thickness grading 6.77% zinc and 2.00% lead, including 4.69 metres approximate true thickness grading 12.87% zinc and 2.88% lead.

XY West Drilling

The mineralized intercept in drill hole XYC-179 is a 50 metre step-out in an easterly direction to the one in XYC-174 (see September 9, 2008 news release). Well mineralized Active Member was intersected from 147.10 metres to 171.50 metres, whereupon it passed into a faulted section of hanging wall rocks. Drilling continued and XYC-179 again re-entered well-mineralized Active Member at a depth of 212.50 metres and remained in mineralization until passing into footwall rocks at a depth of 215.40 metres. The lower intersection is interpreted as an incomplete section of the Active Member intersected higher in the hole.

| Drill Hole | From (m) | To (m) | Thickness (m) | Zn (%) | Pb (%) | Pb+Zn (%) | Approximate Thickness (m) |
|------------------|----------|--------|---------------|--------|--------|-----------|---------------------------|
| XYC-179 | 147.10 | 179.00 | 31.90 | 6.77 | 2.00 | 8.78 | 22.33 ⁽¹⁾ |
| <i>Including</i> | 147.10 | 171.50 | 24.40 | 7.96 | 2.36 | 10.32 | 17.08 ⁽¹⁾ |
| <i>Including</i> | 147.10 | 154.00 | 6.90 | 9.91 | 3.92 | 13.83 | 4.83 ⁽¹⁾ |
| <i>Including</i> | 164.80 | 171.50 | 6.70 | 12.87 | 2.88 | 15.76 | 4.69 ⁽¹⁾ |
| | 212.50 | 215.40 | 2.90 | 27.21 | 10.33 | 37.54 | 2.03 ⁽¹⁾ |
| XYC-180 | 62.10 | 63.50 | 1.40 | 19.64 | 5.71 | 25.35 | 0.98 ⁽¹⁾ |

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 length.

The mineralization in XYC-179 is 1,292 metres northwest from XYC-171 (see January 17, 2008 news release), 1,151 metres northwest from XYC-141 (see October 30, 2006 news release), and 1,555 metres northwest from XYC-111 (see August 31, 2006 news release); noting that XYC-111, XYC-141, and XYC-171 are part of the 2008 NI 43-101 compliant, XY Central high-grade underground deposit that is estimated to contain an Indicated mineral resource of 10,738,000 tonnes grading 10.38% zinc and 4.41% lead and an Inferred mineral resource of 2,849,000 tonnes grading 10.86% zinc and 4.41% lead. The NI-43-101 compliant Indicated and Inferred mineral resources are referenced in the January 29, 2008 news release and subsequent report by Independent Qualified Person Cliff Pearson, P.Geo. and Non-Independent Qualified Person John. J. O'Donnell, P.Geo. for the Selwyn Project.

Drill hole XYC-180, intersected a faulted section of well mineralized Active Member down the hole from 62.1 metres to 63.5 metres. The Active Member was caught up in a fault structure and a full representation of the zinc-lead mineralization is not present.

The XY West zone remains open for expansion of its mineral potential. The zinc-lead mineralized Active Member has been defined over a 500 metre strike length with an approximate true thickness of 15 to 20 metres for the Active Member. Insufficient drilling has been done to adequately define the dip length for the XY West zone. Additional drilling is required to determine continuity within this structural panel and the numerous fault offsets suggested by the current 3D interpretation. Current information suggests the XY West zone is dipping to the northeast, and bounded by a fault structure to the southeast at depth, as encountered in drill hole XYC-173 (see September 9, 2008 news release). Additional drilling is required to define the full extent of NI 43-101 compliant mineral resources within the structural panel that hosts the XY West zone, and investors are cautioned that drilling in 2008 may not prove up NI 43-101 mineral resources around this new discovery.

Drilling in the XY Central deposit area between 1974 and 2008 has defined contiguous well-mineralized Active Member including high-grade, zinc-lead mineralization over a strike length of 2,400 metres. The XY Central, high-grade underground mineral resource has now been successfully defined over 1,200 metres of dip length in the latest NI 43-101 compliant mineral resource (see January 29, 2008 news release).

The Selwyn Project exploration program is being reviewed by Vice President Exploration, Mr. 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. Selwyn has established a sampling and assay quality control and quality assurance program with blind insertion of assay blanks, standards and duplicates. ACME Analytical Laboratories Ltd. ("ACME") also has a quality control and assurance program 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 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.

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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For more information contact:

Dr. Harlan Meade, President and CEO
Jasmin TamDoo, Manager of Investor Communications
Telephone: (604) 801-7240
Toll-free: 1-888-989-7240
Facsimile: (604) 689-8355
info@selwynresources.com
www.selwynresources.com