



Trading Symbol: **SWN.TSX-V**  
News Release – 2009-16

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## **News Release**

### **Selwyn Resources Announces \$960,000 Closing of Second Tranche of Financing**

**Vancouver, BC, October 22, 2009** – Selwyn Resources Ltd. (SWN.TSX-V) (“Selwyn” or the “Company”) announces that it has closed on the second tranche of \$960,000 of the previously-announced (September 8 and September 16, 2009) non-brokered \$7.092 million Share Offering (the “Offering”) at \$0.12 per share.

The second tranche of the Offering, 8,000,000 shares for proceeds of \$960,000, is subscribed by Best Tone Holdings Ltd. (“Best Tone”), a unit of China Mining Resources Group Ltd. (“China Mining”). After closing the second tranche, China Mining through Best Tone will hold 14.6% of the issued shares of Selwyn. In the first tranche of the Offering, 51.1 million common shares were issued to three places for cash consideration of \$6,132,000. The first tranche closed on September 30, 2009 (see September 30, 2009 News Release).

The securities sold in the second Tranche have a four month hold period expiring February 23, 2010. The securities were sold pursuant to applicable securities law exemptions.

Selwyn’s focus is the exploration and development of its Selwyn Project in eastern Yukon and Northwest Territories. The Selwyn Project represents one of the largest undeveloped resources of zinc and lead in the world and is unique in its location in the politically-attractive and stable jurisdiction of the Yukon. It is therefore both a unique opportunity and a strategic asset providing a long term secure supply of zinc and lead to the Pacific Margin.

*This news release contains forward-looking statements concerning the proposed financing and the development of the Selwyn Project. These statements are based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of failure to complete the proposed financing, failure to obtain necessary regulatory or shareholder approvals, exploration and other risk factors beyond Selwyn’s control. There can be no assurance that such forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release.*

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