



Trading Symbol: **SWN.TSX-V**  
News Release – 2009-21

#700 – 509 Richards Street  
Vancouver, British Columbia  
Canada V6B 2Z6  
Telephone: (604) 801-7240  
Toll-free: 1-888-989-9188  
Fax: (604) 689-8355

[info@selwynresources.com](mailto:info@selwynresources.com)  
[www.selwynresources.com](http://www.selwynresources.com)

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**News Release**

**Selwyn Closes \$1 Million Non-Brokered Flow-Through Financing**

**Vancouver, BC, December 30, 2009** – Selwyn Resources Ltd. (SWN.TSX-V) (“Selwyn”) announces that it has closed the previously-announced (see December 23, 2009 News Release) non-brokered offering of securities (the “Offering”). Pursuant to the Offering, the Company issued 3,636,364 Flow-through shares for gross proceeds of \$1,000,000. Each Flow-through share was priced at \$0.275 per share. The securities have a hold period that expires on April 30, 2010. A finder’s fee of 6% of the aggregate amount raised was paid in respect of the securities being sold.

The Securities were sold pursuant to applicable securities law exemptions in the Provinces of Ontario, British Columbia and such other provinces of Canada as the Company may determine and in such jurisdictions outside of Canada, as the Company determined.

Both of Resource Capital Fund IV LP and Pan Pacific Metal Mining Corporation, a subsidiary of Korea Zinc Corporation, have rights under their respective shareholder agreements to participate in the financing as to the number of shares that would maintain their equity interest at approximately 19.77%. Therefore once instructions have been received from these parties within the required notice period, additional shares may be issuable at the same share price.

The proceeds of the financing will be used for continued exploration activities on the Selwyn Project.

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 of zinc and lead, at a time when major new mines are needed to ensure adequate future zinc mine supply.

*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. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. All dollars in this release are in Canadian funds.*

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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: 1-888-989-9188  
Facsimile: (604) 689-8355  
[info@selwynresources.com](mailto:info@selwynresources.com)  
[www.selwynresources.com](http://www.selwynresources.com)

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