



Trading Symbol: **SWN.TSX-V**
News Release – 2010-04

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News Release

Selwyn Closes \$246,482 Non-brokered Financing

Vancouver, BC, January 12, 2010 – Selwyn Resources Ltd. (SWN.TSX-V) (“Selwyn” or the “Company”) announces that it has closed the previously-announced (see January 8, 2010 News Release) non-brokered offering of securities (the “Offering”). Pursuant to the Offering, the Company issued 896,300 shares for gross proceeds of \$246,482 to a single placee, Resource Capital Fund IV LP. Each share was priced at \$0.275 per share. The securities have a hold period that expires on May 13, 2010. No finder’s fee was payable.

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.

On December 14, 2009, Selwyn announced a \$100 million investment by Yunnan Chihong Zinc and Germanium Co. Ltd. (“Chihong”) to acquire a 50% joint venture interest. The joint venture transaction with Chihong is expected to close in May 2010, following receipt of regulatory approvals and the completion of documentation. In the interim, Selwyn will continue to advance the Selwyn Project towards bankable feasibility and the securing of the licences required for mine development. On January 5, 2010, (see January 5 News Release), Selwyn announced the engagement of Wardrop Engineering Inc. to commence a Phase 1 work program leading to completion of a NI 43-101 compliant feasibility study on the Selwyn Project by the end of 2010.

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 located in the politically attractive jurisdiction of the Yukon. It is therefore both a unique opportunity and a strategic asset with the potential to provide a long term, secure supply of zinc and lead to the Pacific Margin.

This news release contains forward-looking statements concerning the transaction with Chihong and 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 transaction, 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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