



Trading Symbol: **SWN.TSX-V**
News Release – 2010-08

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News Release

Selwyn Resources Announces Non-Brokered Financing

Vancouver, BC, June 4, 2010 – Selwyn Resources Ltd. (SWN.TSX-V) (“Selwyn” or the “Company”) is pleased to announce a non-brokered financing with Resource Capital Fund IV LP (“RCF”). RCF currently holds 60,320,110 shares of the Company representing 19.4% of the issued shares of the Company and its interest will increase to 20.6% upon closing of the private placement financing. The private placement is subject to regulatory approval of the TSX Venture Exchange.

Each unit consists of one common share and one-half common share purchase warrant. The Unit shall be priced at \$0.15 per share and the one-half common share purchase warrant shall have an exercise price of \$0.25 per share and an expiry of December 31, 2014. The common shares and the warrants shall have a four month hold period.

On completion of the purchase of the units, RCF shall relinquish to the Company for cancellation its 3,750,000 common share purchase warrants that would expire on June 3, 2011. These warrants have an exercise price of \$0.15 per common share.

The proceeds of the financing total \$562,500. The funds will be used for exploration, permitting and engineering programs being undertaken in advance of the expected Closing of the CDN\$100,000,000 joint venture investment by Yunnan Chihong Zinc and Germanium Co. Ltd. (see June 2, 2010 news release). Selwyn will recover eligible project expenditures made on the Selwyn Project during the period July 1, 2009 to the Closing. Current recoverable expenditures are estimated at approximately CDN\$5,400,000.

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 markets.

This news release contains forward-looking statements concerning the early exercise of the warrants, the Unit private placement, 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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.