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Trading Symbol: **SWN**.TSX-V
News Release – 2011-22

News Release

Closing of the Acquisition of the Assets of ScoZinc Extended to May 31, 2011

Vancouver, BC, May 9, 2011 – Selwyn Resources Ltd (“Selwyn”) (TSX: **SWN**) advises that it has completed its technical due diligence activities for the ScoZinc Limited assets. Selwyn and Acadian Mining Corporation (“Acadian”) have mutually agreed to extend the deadline to complete the transaction to May 31, 2011. The transaction provides Selwyn the right to acquire the zinc and lead assets of Acadian for a cash consideration of CAD\$10 million.

On February 22, 2011, Selwyn and Acadian announced that they had signed a binding letter whereby Selwyn will acquire all of the issued and outstanding shares of ScoZinc Limited (“**ScoZinc**”), which holds all of the assets associated with the Scotia Mine located in Nova Scotia (“**Acquisition**”). The sale price for ScoZinc is CAD\$10 million less certain deductions related to increased bonding requirements for an amended reclamation and closure plan for the Scotia Mine. Upon completion of the Acquisition, Selwyn will own the mine-mill complex and an extensive mineral claims package.

The binding letter agreement provided for the execution of a formal purchase and sale agreement and the achievement of certain conditions precedent prior to May 8, 2011. The parties have mutually agreed to extend this deadline to May 31, 2011.

Selwyn’s main focus remains the exploration and development of the Selwyn Project in the Yukon, by the joint venture comprised of Selwyn and Chihong Canada Mining Ltd. The Selwyn Project has the potential for large-scale production and to provide a secure supply of zinc and lead to meet the future needs of these markets in Asia and beyond. The acquisition of the Scotia Mine will provide Selwyn with a second opportunity for growth and provide additional cash flow for advancing the Selwyn Project.

This news release contains forward-looking statements concerning 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 obtain necessary regulatory permits and approvals, the results of exploration activities, the failure to raise required funds for development of the Selwyn Project 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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