



Trading Symbol: **SWN**.TSX-V
News Release – 2011-24

#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
www.selwynresources.com

Not for Distribution to U.S. Newswire Services or Dissemination in the United States

News Release

Selwyn Announces Closing of the First Tranche of its Special Warrant Offering

Vancouver, BC, May 27, 2011 – Selwyn Resources Ltd. (“Selwyn”) (TSX.V: SWN) today announced that it has **closed the first tranche** of its Special Warrant offering through Paradigm Capital Inc. as lead agent on behalf of a syndicate including Canaccord Genuity Corp., raising CAD\$7,112,500.00 from the sale of 28,450,000 Special Warrants. Each Special Warrant will be convertible for no additional consideration into one common share (“Common Shares”) of Selwyn and one-half of one Common Share purchase warrant (“Warrants”) of Selwyn upon the earlier to occur of Selwyn clearing a prospectus (the “Prospectus”) in applicable Canadian jurisdictions, and the date that is four months after the closing date for the Offering. Each whole Warrant will entitle the holder thereof to purchase one Common Share at \$0.40 for a period of 24 months after the closing date of the Offering. If the Prospectus has not been cleared by July 8, 2011, each Special Warrant, other than those purchased by residents of Quebec, will be convertible into 1.1 Common Shares and 0.55 of a Warrant. It is expected that the **balance of the Offering will be completed by June 3, 2011**.

The proceeds will be used for the purchase consideration payable by Selwyn in connection with the acquisition of ScoZinc Limited from Acadian Mining Corporation (See February 8, 2011 News Release), which **acquisition is on track to close on or about May 31, 2011**.

About Selwyn Resources Ltd.

Selwyn’s main focus remains the exploration and development of its properties that make up the Selwyn Project in the Yukon, by the joint venture comprised of Selwyn and Chihong Canada Mining Ltd. The acquisition of the Scotia Mine will provide Selwyn with a new opportunity for growing the company, expanding its management team, and providing cash flow to fund growth as it advances the Selwyn Project.

This press release contains forward-looking statements concerning the issue of Special Warrants and the acquisition of ScoZinc Limited. These forward-looking statements are based on assumptions and judgments of management regarding the sale of the Special Warrants and the acquisition that may prove to be inaccurate due to factors beyond Selwyn’s control, including the satisfaction of conditions to the closing of the acquisition and the offering of Special Warrants. Although Selwyn has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking statements, there may be other factors that cause results not to be as anticipated or intended. There is no assurance that such information will prove to be accurate, as future events could differ materially from those anticipated in such information and accordingly, there is no assurance that the acquisition of ScoZinc Limited and the completion of the offering of Special Warrants will be completed as anticipated. Readers should not place undue reliance on forward-looking statements.

-30-

For more information contact:

Dr. Harlan Meade, President and CEO
Catalin Chiloflisch, Manager of Investor Communications

Telephone: (604) 801-7240
Toll-free: 1-888-989-9188
Facsimile: (604) 689-8355
info@selwynresources.com
www.selwynresources.com

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.