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News Release – 2012-04

News Release

Drilling at ScoZinc Mine Confirms Mineralization in Southwest Extension, Gays River Deposit

***Vancouver, BC*, February 09, 2012 –** Selwyn Resources Ltd. ("Selwyn") is pleased to announce drill results from the drilling of the Southwest Extension of the Main zone at the Gays River deposit, Nova Scotia, where Selwyn is currently working towards the restart of the ScoZinc Project (formerly the Scotia mine). The drill results are part of the exploration and definition drilling program of the Gays River deposit conducted by ScoZinc Limited ("ScoZinc"), a wholly-owned subsidiary of Selwyn. The location of the new drill holes and lenses can be found on drill plan maps available at www.selwynresources.com.

Highlights

- MNZ-009 intersected 7.60 metres grading 8.22% lead and 0.79% zinc, including 2.60 metres grading 20.32% lead and 1.94% zinc
- MNZ-018 intersected 9.00 metres true thickness grading 2.51% lead and 3.82% zinc, including 2.00 metres grading 11.06% lead and 4.50% zinc
- MNZ-029 intersected 16.10 metres grading 2.20% lead and 3.90% zinc, including 1.00 metres grading 0.10% lead and 14.08% zinc

Southwest Extension of Main zone

During 2011, drilling at the ScoZinc Project focused on better defining the limits of the Southwest Extension of the Main zone within the favourable trend of lead-zinc mineralization outlined by prior operators. The recent drilling has confirmed the nature and occurrence of lead-zinc mineralization in the Southwest Extension of the Main zone at the Gays River deposit and supports ongoing engineering work and mine planning activities.

The intercept in drill hole MNZ-009 intersected lead-zinc sulphide mineralization over 7.60 metres from 155.60 to 163.20 metres grading 8.22% lead and 0.79% zinc, including a high-grade lead-rich section over 2.60 metres grading 20.32% lead and 1.94% zinc.

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)
MNZ-009	155.60	163.20	7.60	8.22	0.79	9.00
Including	155.60	158.20	2.60	20.32	1.94	22.25

Drill hole MNZ-018 intersected 9.00 metres of lead-zinc mineralization from 74.60 to 83.60 metres grading 2.51% lead and 3.82% lead, including a high-grade lead-rich section over 2.00 metres grading 11.06% lead and 4.50% zinc.

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)
MNZ-018	74.60	83.60	9.00	2.51	3.82	6.34
Including	74.60	76.60	2.00	11.06	4.50	15.56
	85.60	88.60	3.00	0.01	1.81	1.82

Drill hole MNZ-029 intersected 16.10 metres of lead-zinc sulphide mineralization from 72.90 to 89.00 metres grading 2.20% lead and 3.90% zinc, including a zinc-rich section over 1.00 metres grading 0.01% lead and 14.08% zinc.

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)
MNZ-029	72.90	89.00	16.10	2.20	3.90	6.09
Including	72.90	73.90	1.00	0.10	14.08	14.18

Connecting Main and Northeast zones of Gays River Deposit

Three drill holes were completed in an area between the Main zone and Northeast zone of the Gays River deposit in order to better define the inherent linkage between the two areas of lead-zinc mineralization. Historic work had focused on separating the Main and Northeast zones; however, the favourable strata hosting lead-zinc sulphide mineralization is continuous and there are historic mineralized intercepts between the two zones that could provide opportunities for integrated development.

Of the three drill holes, the intercept in drill hole MNZ-038 is of particular interest due to the very high grade of zinc mineralization. This drill hole intersected 2.90 metres from 126.70 to 129.60 metres grading 0.05% lead and 16.47% zinc, including a very high-grade interval over 1.40 metres grading 0.08% lead and 27.32% zinc.

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)
MNZ-037	184.00	184.90	0.90	0.25	0.72	0.97
MNZ-038	126.70	129.60	2.90	0.05	16.47	16.52
including	126.70	128.10	1.40	0.08	27.32	27.41
MNZ-039	38.70	44.70	6.00	0.01	2.10	2.11

Additional Drill Results from the Southwest Extension Area

The following Table includes all remaining drill hole assay results from the Southwest Extension of the Main zone, which is an extension to the existing open pit. All of the listed drill holes contain lead-zinc mineralization.

Drill Hole	From (m)	To (m)	Thickness (m)	Pb (%)	Zn (%)	Pb+Zn (%)
MNZ-001	158.80	159.00	0.20	2.08	0.33	2.41
MNZ-002	182.60	185.70	3.10	1.00	0.26	1.26
	182.60	183.80	1.20	0.16	0.61	0.77
	183.80	185.70	1.90	1.53	0.04	1.57
	190.40	192.80	2.40	4.75	0.29	5.04
MNZ-003	150.00	150.35	0.35	0.50	1.44	1.94
MNZ-004	146.80	149.30	2.50	1.30	2.41	3.71
MNZ-006	168.10	169.00	0.90	2.10	0.01	2.11
MNZ-007	33.10	42.70	9.60	0.11	1.17	1.27
	46.20	46.80	0.60	0.01	2.85	2.86
	52.00	54.00	2.00	0.01	1.30	1.31
MNZ-008	183.10	183.40	0.30	3.63	0.29	3.92
MNZ-010	41.50	55.30	13.80	0.42	1.44	1.86
	41.50	45.50	4.00	1.38	2.89	4.27
	60.30	70.10	9.80	0.03	3.05	3.08
MNZ-011	167.70	168.40	0.70	1.29	0.01	1.30
MNZ-012	162.50	162.80	0.30	2.37	0.17	2.54
MNZ-013	45.50	52.60	7.10	0.15	0.90	1.05
	51.00	52.60	1.60	0.62	0.54	1.16
	65.10	68.40	3.30	0.01	1.46	1.47
MNZ-014	136.90	140.20	3.30	2.03	1.74	3.77
	141.10	142.40	1.30	2.16	1.03	3.18
MNZ-015	135.50	136.90	1.40	2.62	0.24	2.86
MNZ-016	156.50	159.00	2.50	1.82	0.02	1.84

MNZ-017	179.90	180.70	0.80	1.12	0.48	1.60
MNZ-020	55.70	60.40	4.70	1.89	1.58	3.46
MNZ-022	126.40	127.90	1.50	1.71	0.01	1.72
MNZ-023	37.20	45.00	7.80	0.01	0.34	0.35
	54.00	58.00	4.00	0.38	0.03	0.41
MNZ-024	40.00	47.00	7.00	0.01	0.68	0.69
	62.00	62.80	0.80	3.66	0.79	4.45
MNZ-025	25.70	29.70	4.00	0.01	1.02	1.03
MNZ-026	125.00	127.90	2.90	5.48	2.84	8.32
	125.50	125.90	0.40	16.01	4.91	20.92
MNZ-027	42.00	47.00	5.00	1.54	3.96	5.51
	59.00	63.00	4.00	0.03	1.01	1.04
	73.00	78.20	5.20	0.03	1.04	1.07
	80.20	80.70	0.50	0.01	2.15	2.16
MNZ-030	30.70	33.70	3.00	0.02	0.88	0.90
	38.70	44.00	5.30	0.32	1.19	1.51
	60.30	67.20	6.90	1.18	2.10	3.28
MNZ-033	136.10	136.90	0.80	0.85	2.08	2.93
MNZ-034	97.40	99.10	1.70	4.72	2.50	7.21
MNZ-035	112.60	115.50	2.90	1.47	1.90	3.37

The exploration and definition drilling of the ScoZinc Project is being reviewed by Vice President Exploration, Mr. Jason Dunning, M.Sc., P.Geo., and Mr. Wolfgang Schleiss, P.Geo., Manager of Exploration, who is responsible for on-site activities. Mr. Dunning and Mr. Schleiss are both Qualified Persons within the meaning of National Instrument 43-101. All assay data have undergone internal validation of quality assurance and quality control. Selwyn has established a sampling and assay control program with blind insertion of assay blanks, standards, and duplicates for the Selwyn Project. A quality control and quality assurance program is in place at ACME Analytical Laboratories Ltd. ("ACME") and includes blanks, standards, and duplicates. At ACME, silver and base metal analyses are conducted by a 23-element, four-acid digestion, ore-grade ICP-AES technique.

Selwyn's primary focus remains the exploration and development of the properties that make up the Selwyn Project in the Yukon by the joint venture comprised of Selwyn and Chihong Canada Mining Ltd. The Selwyn Project hosts large tonnages of lead-zinc mineralization which have the potential for large scale production, and could provide a secure supply of zinc and lead to meet the future needs of these markets in Asia and beyond. The recently announced acquisition of ScoZinc Limited, which owns the ScoZinc Mine, provides Selwyn with a second opportunity for growth and the potential for production revenues in 2012.

This press release contains forward-looking statements concerning Selwyn's exploration activities in Nova Scotia related to the ScoZinc Mine and the re-start of the ScoZinc Mine. These forward-looking statements are based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of factors beyond Selwyn's control, including the results and interpretation of exploration activities, economic evaluations and engineering studies and the availability of funds in the financial markets on terms acceptable to Selwyn. There is no assurance that Selwyn's exploration activities will result in the definition of new mineral resources or that if they are defined, they can be developed economically. 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 could cause results not to be as anticipated or intended. Readers should not place undue reliance on forward-looking statements.

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