#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

Trading Symbol: **SWN**.TSX-V
News Release – 2012-17

News Release

Selwyn's Assays Confirm High-Grade Mineralization at Don Connector Target

***Vancouver, BC*, May 11, 2012 –** Selwyn Resources Ltd (SWN.TSX.V). ("Selwyn") is pleased to announce additional drill results from the drilling of the Don Connector target of the Don deposit at Selwyn Project, Yukon Territory discussed in the April 16, 2012 news release. The drill results are part of an exploration drilling program pursuing an extension of the deposit towards the adjacent Don East deposit to the southeast. The drilling is part of the programs being conducted by Selwyn Chihong Mining Ltd. ("SCML"), the joint venture company equally owned by Selwyn and Chihong Canada Mining Ltd. Chihong Canada Mining Ltd is a wholly owned subsidiary of Yunnan Chihong Zinc and Germanium Co., Ltd.

Highlights

- DON-233 intersected 27.85 metres true thickness grading 6.09% zinc and 1.87% lead, including 10.87 metres grading 8.95% zinc and 2.62% lead;
- DON-234 intersected 36.38 metres true thickness grading 5.85% zinc and 2.50% lead including 13.72 metres grading 11.83% zinc and 5.70% lead; and
- DON-236 intersected 27.25 metres true thickness grading 6.51% zinc and 1.92% lead including 4.18 metres grading 24.83% zinc and 6.63% lead.

Don Connector Results

The drilling, completed in 2010 and 2011 on the 63-lens of the Don deposit, yielded intercepts of thick high-grade zinc-lead mineralization below the previously known mineral resource for the Don deposit (see June 7, 2011 news release). A review of these drill results identified an attractive target between the Don and Don East deposits, now referred to as the Don Connector.

SCML commenced drilling on the Don Connector target in November 2011 (see November 7, 2011 news release) aiming to delineate the mineral potential between the Don and Don East deposits. This program concluded very successfully in early April 2012 having completed 10,638.50 metres of drilling in 14 drill holes having technically proven the existence of Don Connector with 10 drill holes intersecting zinc-lead mineralized strata. The other 4 drill holes were positioned to define limits of bounding fault structures and/or areas of lower-grade, zinc-lead mineralization in order to refine limits of the high-grade mineralization. The current 3D geological model interpretation links the newly discovered Don Connector target with the 63-lens of the Don deposit over an area of approximately 600 metres by 225 metres, with a range in thickness from approximately 15 to more than 70 metres. This area of zinc-lead mineralization remains open for expansion and investors must be cautioned that additional drilling is required and it is not a mineral resource at this time.

Drill hole DON-233 intersected zinc-lead mineralization from 716.80 to 746.00 metres for a true thickness of 27.85 metres grading 6.09% zinc and 1.87% lead including 10.87 metres grading 8.95% zinc and 2.62% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)	Zn+Pb (%)	True Thickness (m)
DON-233	716.80	746.00	29.20	6.09	1.87	7.96	27.85
Including	716.80	718.30	1.50	7.33	1.23	8.56	1.43
Including	722.50	733.90	11.40	8.95	2.62	11.57	10.87
Including	741.20	746.00	4.80	8.54	3.34	11.88	4.58

The intercept in DON-234 intersected a true thickness of 36.38 metres from 714.40 to 751.00 metres grading 5.85% zinc and 2.50% lead. This includes a thick high-grade intercept of 13.72 metres grading 11.83% zinc and 5.70% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)	Zn+Pb (%)	True Thickness (m)
DON-234	714.40	751.00	36.60	5.85	2.50	8.35	36.38
Including	714.40	718.70	4.30	6.24	1.49	7.72	4.27
Including	724.30	725.60	1.30	7.54	2.06	9.60	1.29
Including	730.20	733.50	3.30	10.99	3.10	14.09	3.28
Including	737.20	751.00	13.80	11.83	5.70	17.54	13.72

The intercept in DON-236 intersected a true thickness of 27.25 metres from 653.00 to 680.40 metres grading 6.51% zinc and 1.92% lead including a high-grade intercept of 4.18 metres grading 19.08% zinc and 5.22% lead.

Drill Hole	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)	Zn+Pb (%)	True Thickness (m)
DON-236	653.00	680.40	27.40	6.51	1.92	8.43	27.25
Including	663.10	680.40	17.30	8.66	2.49	11.15	17.20
Including	664.00	665.50	1.50	11.25	3.12	14.37	1.49
Including	671.90	676.10	4.20	19.08	5.22	24.30	4.18
Including	671.90	674.50	2.60	24.83	6.63	31.46	2.59

Other intercepts from 2011-2012 drilling in the Don Connector include drill holes DON-227, DON-231, DON-232, DON-235, DON-237, and DON-238; which all host zinc-lead mineralization.

Drill Hole	From (m)	To (m)	Thickness (m)	Zn (%)	Pb (%)	Zn+Pb (%)	True Thickness (m)
DON-227	788.08	804.00	15.92	5.52	1.54	7.05	15.75
Including	788.08	792.50	4.42	7.25	2.75	9.99	4.37
Including	796.37	804.00	7.63	6.52	1.44	7.97	7.55
DON-231	689.50	693.60	4.10	6.52	1.80	8.31	4.07
	702.40	723.10	20.70	6.57	2.26	8.83	20.57
Including	702.40	707.00	4.60	6.11	1.42	7.53	4.57
Including	708.90	715.60	6.70	10.17	3.16	13.33	6.66
Including	721.70	723.10	1.40	13.37	8.09	21.47	1.39
DON-232	693.10	723.60	30.50	4.81	1.34	6.15	28.92
Including	693.10	701.40	8.30	6.63	1.42	8.05	7.87
Including	710.10	723.60	13.50	6.28	1.94	8.22	12.80
Including	713.80	715.60	1.80	14.95	4.85	19.80	1.71
DON-235	660.40	687.70	27.30	5.45	1.40	6.84	26.83
Including	660.40	665.50	5.10	7.47	1.92	9.40	5.01
Including	669.20	678.10	8.90	7.79	1.95	9.74	8.75
Including	669.20	670.90	1.70	10.50	2.81	13.31	1.67
Including	673.20	676.50	3.30	10.32	2.67	12.99	3.24
Including	680.80	686.30	5.50	6.17	1.63	7.80	5.41
DON-237	626.90	689.50	62.60	4.71	1.57	6.27	60.62
Including	626.90	631.70	4.80	7.19	1.73	8.92	4.65
Including	638.20	648.80	10.60	6.55	1.98	8.53	10.26
Including	643.30	648.80	5.50	7.36	2.10	9.46	5.33
Including	643.30	645.10	1.80	12.60	4.26	16.86	1.74
Including	652.60	658.70	6.10	8.51	2.85	11.36	5.91
Including	670.00	671.10	1.10	19.73	6.05	25.78	1.07
Including	674.60	689.50	14.90	5.66	2.27	7.93	14.43

Including	674.60	680.30	5.70	7.96	2.60	10.56	5.52
Including	684.50	689.50	5.00	5.22	2.77	7.98	4.84
Including	684.50	686.40	1.90	8.49	6.14	14.63	1.84
DON-238	660.40	692.40	32.00	5.33	1.36	6.69	31.51
Including	677.70	692.40	14.70	7.89	2.00	9.89	14.47
Including	677.70	683.00	5.30	8.64	2.24	10.88	5.22
Including	678.10	680.40	2.30	13.19	3.02	16.22	2.26
Including	685.20	692.40	7.20	9.01	2.30	11.32	7.09

All assay results from the definition drilling program are undergoing quality assurance and quality control review. Upon completion of this review, the data will form the basis for a new mineral resource estimate for the Don deposit. Results from the exploration drilling program continue to confirm the 3D geological and structural models for the Don deposit. The location of the new drill holes and lenses can be found on drill plan maps available at www.selwynresources.com.

The current overall global mineral resource for the Don deposit is an Indicated mineral resource of 36,901,600 tonnes grading 5.63% zinc and 2.11% lead (see September 12, 2011 news release). The September 2011 mineral resource estimate for the deposit was prepared by Independent Qualified Persons, Mr. Garth Kirkham, P.Geo., Kirkham Geosystems Ltd., Burnaby, British Columbia, who undertook the 3D modeling and resource estimation; and Mr. Cliff Pearson, P.Geo., Pearson Geological Inc., Victoria, British Columbia, who undertook the detailed field evaluation of data collection protocols at the project worksite. The adjacent high-grade mineral resource estimate for the Don East deposit conducted to NI 43-101 standards includes an Inferred mineral resource for high-grade mineralization of 11,975,460 tonnes grading 8.95% zinc and 2.30% lead. This mineral resource estimate was conducted by Independent Qualified Person, Cliff Pearson, P.Geo. and Non-Independent Qualified Person, John J. O'Donnell, P.Geo. (see January 29, 2008 news release).

The Selwyn Project exploration program is being reviewed by Vice President Exploration, Messrs. Jason Dunning, M.Sc., P.Geo, and 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 zinc-lead 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 the 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.

This press release contains forward-looking statements concerning mineralization at and the development of the Selwyn Project and of the future prospects for 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 of exploration activities, economic evaluations and engineering studies, the availability of funds in the financial markets on terms acceptable to Selwyn and the public's view of the economic value of the Selwyn Project and the ScoZinc Mine. Additionally, more drilling is required to confirm the potential of the new discovery areas, expansions of the current resource areas, and the extension of the higher grade deep mineralization to depth at the Selwyn Project. There is no assurance that such additional drilling will expand mineral resources or that the resources being defined can be developed as an economically attractive mine. Uncertainties associated with permitting and other factors could delay development of the Selwyn Project and of the ScoZinc Mine. 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 Selwyn Project or the ScoZinc Mine will be developed into profitable mines. Readers should not place undue reliance on forward-looking statements.

-30-

For more information contact:
Dr. Harlan Meade, CEO
Catalin Chiloflischi, Manager of Investor Communications
Telephone: +1 (604) 801-7240

Toll-free: +1 (888) 989-9188
Facsimile: +1 (604) 689-8355
Email: info@selwynresources.com
Website: www.selwynresources.com

Neither 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.