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News Release

Selwyn Receives Approval for ScoZinc Mine Expansion

Vancouver, BC, May 23, 2012 – Selwyn Resources Ltd. (SWN:TSX-V) (“Selwyn”) is pleased to announce that on May 18, 2012 Nova Scotia Department of Environment (NSE) has issued an amended Industrial Approval allowing expansion of the existing mine to include the Southwest Expansion of the previously mined Main Pit.

Stephen Rea, President of Selwyn stated "We are very pleased the Nova Scotia government has approved the Southwest Expansion at the ScoZinc Mine. With this approval in hand, Selwyn can continue its efforts for financing the restart of operations at ScoZinc. Refurbishment of the mine facilities (see April 17, 2012 news release) have continued in anticipation of the receipt of the amended Industrial Approval."

On the basis of receiving the amended Industrial Approval, Selwyn can now access the balance of the \$10 million debt facility established with Waterton Global Value, L.P. (see April 17, 2012 news release).

Selwyn's primary focus is the exploration and development of its properties that make up the Selwyn Project in the Yukon, which hosts large tonnages of zinc-lead mineralization. The known deposits at Selwyn Project have the potential for large scale production, and to provide a secure supply of zinc and lead to meet the future needs of the zinc and lead markets in Asia. The acquisition of ScoZinc Limited provides Selwyn with a second opportunity for growth and production revenues in 2012. The re-development of the ScoZinc Mine is a stepping stone for advancement of the Selwyn Project.

Forward-Looking Statements

This news release contains forward-looking statements concerning the advancement of the ScoZinc Project. 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 market conditions for commodities, the results of exploration activities and engineering studies, the availability of capital on terms acceptable to Selwyn and other risk factors beyond Selwyn's control. As a result, there is no assurance that the ScoZinc Project will be advanced to production or that timelines for development of the ScoZinc Project will be achieved.

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