#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 – 2012-29

News Release

Updated Selwyn Project Mineral Resource Technical Report Filed on SEDAR

***Vancouver, BC*, September 27, 2012** – Selwyn Resources Ltd. (SWN.TSX-V) ("Selwyn") is pleased to announce the filing on SEDAR of a National Instrument ("NI") 43-101 technical report for the recently announced updated mineral resource estimate for the Selwyn Project in the Yukon from new exploration drilling results at the Don deposit (see August 13, 2012 news release). The updated mineral resource has been completed to NI 43-101 ("NI 43-101") standards and includes drill results from an exploration drilling program on the Don deposit that was completed in April 2012.

Highlights

- The Don deposit has an Indicated mineral resource of 41,788,700 tonnes grading 5.35% zinc and 1.87% lead at a 2.0% zinc cut-off grade; which includes a higher-grade subset of 16,353,300 tonnes grading 7.26% zinc and 2.62% lead at a 5.5% zinc cut-off. These higher-grade subsets provide a further basis for Selwyn Chihong Mining Ltd.'s planned engineering activities focused on a smaller but higher grade mine to initiate the site development and operation (see May 28, 2012 and August 22, 2012 news releases).

- The Don deposit has an Inferred mineral resource of 10,980,000 tonnes grading 5.07% zinc and 1.57% lead at a base case 2.0% zinc cut-off grade that includes a higher-grade subset of 4,159,900 tonnes grading 6.68% zinc and 2.08% lead.

- 13.2% increase in Indicated mineral resources for the Don deposit reflects the success of the exploration drilling program in expanding the 63-lens of the deposit (see August 15, 2011 news release).

- The Selwyn Project global mineral inventory for Indicated mineral resources has increased by 2.60% at a base case 2.0% zinc cut-off grade (see Table 1).

- The Selwyn Project global mineral inventory for Inferred mineral resources has increased by 4.84% at a base case 2.0% zinc cut-off grade (see Table 1).

A complete copy of the NI 43-101 technical report can be downloaded at www.sedar.com.

The Selwyn Project was prepared by Independent Qualified Person, Mr. Garth Kirkham, P.Geo., Kirkham Geosystems Ltd., Burnaby, British Columbia, who undertook the 3D modelling and mineral resource estimation. Mr. Jason Dunning, P.Geo., a Non-Independent Qualified Person, has reviewed the updated mineral resource estimates and approved the contents of this news release.

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.

This press release contains forward-looking statements concerning mineralization at and the development of the Selwyn 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 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. 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.. 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 will be developed into a profitable mine. Readers should not place undue reliance on forward-looking statements.

-30-

For more information contact:
Dr. Harlan Meade, President & CEO
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 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.

Table 1: Updated Selwyn Project 2012 Mineral Resource Estimate

Deposit or Zone	Resource Class	Tonnes	Zn (%)	Pb (%)	Zn (Blbs)	Pb (Blbs)
XY Central deposit	Indicated	45,114,500	5.70	2.40	5.67	2.39
	Inferred	44,112,500	4.10	1.29	3.99	1.25
XY Nose deposit	Indicated					
	Inferred	7,320,000	4.08	2.20	0.66	0.35
XY West deposit	Indicated					
	Inferred	12,754,400	4.44	1.40	1.25	0.39
Brodel deposit	Indicated					
	Inferred	12,100,000	4.31	1.16	1.15	0.31
HC deposit	Indicated	8,600,000	4.01	1.04	0.76	0.20
	Inferred	19,370,000	3.83	1.09	1.64	0.46
HC West deposit	Indicated	19,680,000	5.46	1.56	2.37	0.68
	Inferred	10,220,000	5.42	1.50	1.22	0.34
Don East deposit	Indicated	35,490,000	5.37	1.63	4.20	1.27
	Inferred	41,770,000	5.22	1.59	4.81	1.46
Don deposit	Indicated	38,152,700	5.34	1.88	4.49	1.58
	Inferred	10,980,000	5.07	1.57	1.23	0.38
Anniv East deposit	Indicated	16,920,000	4.15	1.20	1.55	0.45
	Inferred	16,050,000	4.04	1.08	1.43	0.38
Anniv Central deposit	Indicated	17,980,000	4.52	1.51	1.79	0.60
	Inferred	40,120,000	4.63	1.48	4.09	1.31
West Extension	Inferred	6,880,000	4.30	1.25	0.65	0.19
HP zone	Indicated					
	Inferred	6,180,000	4.55	1.23	0.62	0.17
OP zone	Indicated					
	Inferred	1,770,000	4.18	1.29	0.16	0.05
OP West zone	Indicated					
	Inferred	1,380,000	2.67	0.86	0.08	0.03
Pelly North zone	Indicated					
	Inferred	6,850,000	3.20	0.90	0.48	0.14
Total	**Indicated**	185,573,200	5.20	1.79	21.26	7.30
Total	**Inferred**	237,856,900	4.47	1.38	23.45	7.22

Notes to Table 1:

1. Mineral Resources reported above have been calculated as of August 7, 2012 in accordance with the CIM Best Practices and National Instrument 43-101.
2. A 2% zinc grade cut-off was applied to the new mineral resource estimate.
3. The Global Mineral Inventory uses information from 812 drill holes, totalling 208,944.1 metres, completed on the Selwyn Project over three separate periods: 1973 to 1981, 2000, and 2005 to 2012.