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News Release

Selwyn Commissions Airborne Geophysical Survey for Nova Scotia Properties

Vancouver, BC, February 02, 2012 – Selwyn Resources Ltd. (“Selwyn”) is pleased to announce the commissioning of a helicopter-borne, Versatile, Time Domain, Electromagnetic (“VTEM”) geophysical survey to evaluate its large mineral claim holdings in Nova Scotia. This survey will cover key areas known to contain historic mine production of both zinc and lead, as well as gold, silver, copper and barite.

Selwyn has contracted Geotech Ltd. of Aurora, Ontario to begin flying the VTEM surveys during the first week of February 2012. The key work areas being targeted by the airborne geophysical surveys will entail approximately 1,551 flight-line kilometres spaced at approximately 200 metres covering approximately 205 square kilometres. A map of Selwyn’s mineral properties is available on Selwyn’s web site www.selwynresources.com.

Key advantages of the helicopter-borne VTEM geophysical system include its superior depth penetration and high spatial resolution, which provides for excellent resistivity discrimination and the detection of weak anomalies. It is expected that the airborne geophysical survey will be completed by mid-February 2012, including initial interpretations. The key work areas include the former producing Walton mine (Hants County, Nova Scotia), the former producing Smithfield mine (Colchester County, Nova Scotia), and the former producing Stirling or Mindamar mine (Richmond County, Nova Scotia).

Jason Dunning, Vice President Exploration of Selwyn states, “The helicopter-borne VTEM survey is a very important first step for Selwyn to initiate grassroots exploration in Nova Scotia for base metals such as zinc and lead. The application of a modern airborne geophysical survey is expected to identify new targets in the overburden covered areas that are largely unexplored.”

The key work areas cover highly prospective geological strata that contain former producing mines. Former producing mines include:

Walton mine: This area in Hants County is host to carbonate replacement deposits (“CRD”) such as the Walton mine; which was in production from 1941 to 1978, primarily for barite; however, did yield lead, zinc, copper and silver as well. Mineralization was extracted employing both open pit and underground mining techniques. The mineralization is characterized by the replacement of carbonate strata where intersected by fault structures.

Smithfield mine: This area is known to host deposits similar in nature to the CRD in the Walton area. The Smithfield mine was the first known occurrence of a zinc-lead-silver deposit in Nova Scotia. It was discovered in 1880 and saw production through 1889. The property remained inactive until 1951 when an economic evaluation was undertaken; however, no mining occurred. Additional exploration work occurred sporadically between 1975 and 1992. Mineralization in this area tends to be structurally controlled.

Stirling mine: This area, located in the southeast portion of Cape Breton, hosts Nova Scotia’s only known occurrence of volcanogenic massive sulphide (“VMS”) deposits. VMS mineralization in the Stirling mine occurs in late Precambrian volcanoclastic and volcanic strata that have been intruded by both gabbroic and granitic intrusions. The mine was discovered in the 1890’s, primarily as a copper occurrence from an open trench; however, by 1925 zinc and lead were discovered and underground activities ensued and continued to 1931, whereupon the property laid dormant until 1949 when activities restarted. Work at the mine continued to 1956 when mining ceased.

The exploration programs for Nova Scotia are 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 the ground

activities. Mr. Dunning and Mr. Schleiss are both Qualified Persons within the meaning of National Instrument 43-101.

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 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 proposed exploration activities in Nova Scotia and the mineralization at 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. 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. Additionally, 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 could cause results not to be as anticipated or intended. Readers should not place undue reliance on forward-looking statements.

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