



## **Nuinsco Reports Balance of Trenching Results From Prairie Lake Rare Metals Project** *Results demonstrate strong niobium & phosphorous mineralization with REEs and tantalum*

### **Highlights:**

- All trenching results from Prairie Lake have now been released; positive results continue to advance this well located rare metals project
- Results include grades up to 6.14% phosphorous, 1.08% combined rare earth elements, 0.27% niobium and 13ppm tantalum
- Easy, year-round site access
- Superior location relative to infrastructure near Marathon, Ontario
- Mineralization has been proven to be amenable to upgrading using low-cost flotation – first tests upgraded phosphorous to 23% and REEs by 10 times

### **Next Steps:**

- Complete assays from 2010 diamond drilling program
- Process testing to evaluate production of a niobium concentrate
- Incorporate trenching and drill results to update current 330 million-360 million tonne ETMI

**Toronto, April 11, 2011** – Nuinsco Resources Limited (“Nuinsco”) (TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today further advanced its Prairie Lake rare metals project in Northern Ontario with the release of the balance of trenching results. Assays include grades up to 6.14% phosphorous ( $P_2O_5$ ), 1.08% combined rare earth elements (REEs), 0.268% niobium ( $Nb_2O_5$ ) and 13ppm tantalum ( $Ta_2O_5$ ).

“This trenching program demonstrates strong niobium and phosphorus mineralization, with REEs and tantalum, over significant sampling lengths, indicating the potential to substantially increase the scale of the 330-360 million tonne Exploration Target Mineralization Inventory (ETMI) reported previously,” said Paul Jones, President. “For instance, the 343.3m long Raspberry Hill Trench includes a 250m interval grading 0.117%  $Nb_2O_5$  and 3.09%  $P_2O_5$ , while in the 687m long Grouse Trench a 116.7m interval grades 0.1%  $Nb_2O_5$  and 2.42%  $P_2O_5$ .”

The 2010 trenching program consisted of four trenches, mainly on parts of the Prairie Lake Complex that to date have seen little systematic sampling (see map attached). The results of the Dragonfly Trench were reported on March 10, 2011; the remainder of samples from the trenching program are reported here.

**Grouse Trench:** One of two trenches excavated in the NE quadrant of the Prairie Lake project. The results for the Grouse Trench include individual analyses of up to 9.89%  $P_2O_5$ , 0.423%  $Nb_2O_5$  and 1.1% combined REEs (La+Ce+Sm+Nd+Y).

**Raspberry Hill Trench:** Excavated ~200m north of the Grouse Trench in the NE quadrant of the project. Of the 231 samples from the Raspberry Hill Trench, 58% returned assays of greater than 0.1%  $Nb_2O_5$  (14% of all samples  $\geq$  0.2%  $Nb_2O_5$ ). Results included individual analyses of up to 6.98%  $P_2O_5$ , 0.352%  $Nb_2O_5$  and 0.48% combined REEs.

**Wollastonite Trench:** Excavated in the SE quadrant of the complex. The trench includes two East-West segments which branch out from the Wollastonite Showing. Sampling was completed only on the East branch, known as the Trailside Trench, which extends for 71.5m. Both branches were excavated for the purpose of defining the extent of the Wollastonite Showing.

Results included individual analyses of up to 11.26%  $P_2O_5$ , 0.265%  $Nb_2O_5$  and 0.446% combined rare earth elements (REEs), and an intersection of 4.352%  $P_2O_5$  and 0.157% combined REEs over 169.5m.

Complete assays from each of the trenches can be found on the Company's website at <http://nuinsco.ca/pdf/Prairie%20Lake%20Trenching%20Results.pdf>

Given the significant scale of the mineralization identified at Prairie Lake to date, Nuinsco is expanding its program of process testing that has shown that the mineralization, easily mineable with simple quarry methods, can be upgraded to produce a concentrate containing more than 23% P<sub>2</sub>O<sub>5</sub> using low cost flotation methods (see press release dated February 4, 2010). This program is being expanded to evaluate production of a niobium concentrate in the next round of tests.

All exploration work is supervised by Paul Jones, President, who acts as QP under National Instrument 43-101 and has reviewed and approved the contents of this news release.

### **About Prairie Lake**

Located about 45 kilometres northwest of Marathon, Ontario, Nuinsco's Prairie Lake property covers the entire 2.8 km<sup>2</sup> (at surface) Prairie Lake Carbonatite Complex and is easily accessible from the TransCanada Highway. The Prairie Lake Project hosts a near-surface historic (non-NI-43-101-compliant) resource of over 180,000 tonnes grading 0.09% U<sub>3</sub>O<sub>8</sub> (1.656 lb/tonne) and 0.25% niobium identified in limited exploration dating from the mid-1960s. In addition, a 330 million-360 million tonne National Instrument 43-101-compliant Prairie Lake ETMI<sup>1</sup>, announced by news release on January 13, 2010, is based on only 12% of the total surface area of the Prairie Lake project, demonstrating the huge scale and potential economic significance of this multi-commodity deposit. The ETMI estimates known mineralization at between 330 and 360 million tonnes averaging 3.5% to 3.7% P<sub>2</sub>O<sub>5</sub> and 0.12% to 0.14% Nb<sub>2</sub>O<sub>5</sub> (1.2 to 1.4 kg/tonne). In addition to phosphorous and niobium, the suite of minerals of economic significance includes tantalum (Ta), uranium (U) and REEs (1,490-1,536 ppm combined, including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y)).

<sup>1</sup> The potential quantity and grade of the ETMI is conceptual in nature and there has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the discovery of a mineral resource.

### **About Nuinsco Resources Limited**

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration and development in world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns common shares in Coventry Resources Limited (ASX:CVY) and Victory Nickel Inc. (TSX:NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWL.

### **Nuinsco Resources Limited**

Paul Jones or Sean Stokes

Phone: 416.626.0470

Fax: 416.626.0890

Email: [admin@nuinsco.ca](mailto:admin@nuinsco.ca)

Please visit the Company's website at [www.nuinsco.ca](http://www.nuinsco.ca). Should you wish to receive Company news via email, please email [nadine@chfir.com](mailto:nadine@chfir.com) and specify "Nuinsco Resources" in the subject line.

### **CHF Investor Relations**

Cathy Hume

Phone: 416.868.1079

Fax: 416.868.6198

Email: [cathy@chfir.com](mailto:cathy@chfir.com)

FORWARD-LOOKING STATEMENTS: This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals from government authorities in Egypt and elsewhere, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

