



## **Nuinsco Finalizes Agreement on Second Egyptian Gold Concession** *Umm Samra agreement a positive sign of progress in Egypt*

**Toronto, July 20, 2011** – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today announced that it has executed, through its Egyptian subsidiary Z-Gold Resources Limited (“Z-Gold”), a Concession Agreement with the Egyptian Mineral Resources Authority (EMRA) covering the Umm Samra gold Concession Area located in the Eastern Desert of Egypt.

Umm Samra, which covers 790 square kilometres and hosts at least seven gold occurrences, is the second Concession Agreement signed by Z-Gold since winning bids on the Bukari and Umm Samra gold concessions were announced in February 2010. The Bukari concession agreement was finalized in September 2010. As with Bukari, the Umm Samra Concession Agreement incorporates a production-sharing agreement and exempts the Company from payment of all taxes. It will now be reviewed by the Egyptian State Council before being passed into law. The Bukari concession agreement received State Council approval in February 2011.

“As the Umm Samra agreement was modelled on the Bukari document we expect rapid State Council approval,” said Nuinsco President Paul Jones. “Finalizing the Umm Samra agreement with EMRA is a positive sign as it shows that progress is being made with respect to attracting foreign investment despite the current political situation in Egypt. We will continue to use all means at our disposal to push for final approval of both concession agreements as quickly as possible.”

Umm Samra and Bukari are located about 50 kilometres northwest of Centamin Egypt Limited's flagship multi-million ounce Sukari Gold Mine (see map attached) which is being expanded to increase production to about 500,000 oz per year over the next three years. Nuinsco has completed surface sampling programs at Bukari with assays peaking at 4.34 oz/tonne gold (see news release dated April 19, 2011).

As previously announced, the Company is pushing ahead with plans to create a new company focused on the Middle East North Africa (“MENA”) region, NuMENA Minerals Corp. (“NuMENA”). NuMENA's mandate will be to acquire and explore mineral projects in the MENA region, including the Company's current properties in Egypt and Turkey. The Company intends to complete a spin-out of NuMENA to its shareholders before the end of 2011.

### **About Nuinsco Resources Limited**

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on 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 NWI.

### **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 [juliet@chfir.com](mailto:juliet@chfir.com) and specify “Nuinsco Resources” in the subject line.

### **CHF Investor Relations**

Juliet Heading  
Phone: 416.868.1079 X 239  
Fax: 416.868.6198  
Email: [juliet@chfir.com](mailto:juliet@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.

# Nuinsco Resources/Z-Gold Bukari and Umm Samra Concessions in Egypt's Eastern Desert

