

## 2010 Exploration Program at Diabase Peninsula Uranium Property Underway *Cameron Lake, Olympian and Egypt initiatives are also progressing well*

**Toronto, March 29, 2010** – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced that a field crew has recently completed the initial phase of exploration at the Diabase Peninsula uranium property in the Athabasca Basin of northern Saskatchewan as part of the 2010 exploration program.

Initial work included a gravity survey and geochemical sampling over parts of the property where past exploration has demonstrated the potential presence of uranium mineralization. Information from these surveys will be added to the comprehensive data-set on the project to provide additional direction and focus to diamond drilling planned for later this year.

“The results obtained from the comprehensive work program conducted by Nuinsco on the property so far confirm that Diabase Peninsula is well placed to host significant uranium mineralization,” said President Paul Jones. “Our exploration shows that the project area is clearly geochemically anomalous with respect to uranium and other key indicator elements both in the Athabasca sediments and the underlying graphite- and sulphide-bearing basement rocks. Furthermore, interpretation of widespread anomalous geophysical responses provides a structural context to the geochemical results. The coincidence of the combined geochemical and structural factors suggests that unconformity-style mineralization is a distinct possibility and that additional exploration is required to assess the full potential at Diabase.”

The 21,900ha Diabase Peninsula property is located on the western shore of Cree Lake approximately 5km north of the southern boundary of the Athabasca Basin. The property overlies the graphite-bearing Cable Bay Shear Zone - this structure is considered to be an important potential host for uranium mineralization in this part of the Athabasca Basin. Nuinsco holds an approximate 83% interest in the property and is the operator; Nuinsco is partnered with Trend Mining Company of Denver, Colorado.

In addition to the work at Diabase, as noted above, programs and initiatives on the Company’s gold projects include:

**Cameron Lake Gold Project:** The Company continues to move closer to the closing of the sale of the Cameron Lake gold project to Coventry Resources Limited (“Coventry”) (ASX:CVY). The transaction is expected to be completed in April 2010. As previously announced, Nuinsco will receive total consideration valued at approximately \$12 million comprised of cash, Coventry shares and a 3% royalty on Cameron Lake production (see news release dated December 23, 2009).

**Olympian Gold Project:** Line cutting has been completed, and the Company is planning a ground geophysics program on the Olympian gold project in Ontario’s highly prospective Lake of the Woods region. Drilling will commence following interpretation of geophysical results and completion of initial mapping and sampling.

As announced earlier this month (see news release dated March 8, 2010), the Olympian gold project consists of 18 mining claims and three patented mining claims totaling 14.05 km<sup>2</sup> that are easily accessible by road and are located approximately 28 km southeast of Kenora. Mineralization consists of a series of gold, silver and copper-bearing veins traced for up to 800m and hosted by mafic metavolcanic rocks. Diamond drilling is expected to begin following completion of the planned surface programs.

**Egyptian Gold Concessions:** in conjunction with Quartz Core Company (“QCC”), its Egypt-based partner, negotiations are ongoing to arrive at acceptable terms of a Concession Agreement with the Egyptian Mineral Resources Authority. The Company aims to have this agreement finalized and approved by the Egyptian government prior to the parliament’s summer recess at the end of June.

Nuinsco and QCC had the winning bid on two gold concessions in Egypt's 2009 International Bid Round (see release of February 24, 2010). The two concessions, covering 2,270km<sup>2</sup>, are located approximately 50km northwest of the Sukari Gold Mine, Centamin Egypt Limited's ("Centamin") flagship project where gold reserves were recently increased to 7.1 million ounces (see Centamin news release dated February 1, 2010). The measured and indicated gold resource at Sukari totals 210.2 million tonnes @ 1.52g/t Au for 10.29 million ounces; inferred resources are 66.3 million tonnes @ 1.6g/t Au for 3.4 million ounces of gold.

### **About Nuinsco Resources**

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on uranium, copper, zinc and gold exploration in world-class mineralized belts in Canada, Turkey and Egypt. In addition to its property holdings, Nuinsco owns approximately 9% of the outstanding common shares of Gold Hawk Resources Inc. (TSXV: GHK) and approximately 2% of the outstanding common shares of Victory Nickel Inc. (TSX: NI). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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