Nuinsco Drilling Intersects Further Uranium at Diabase Peninsula Project

Strong Uranium Anomalies Further Enhance Potential for Discovery

Toronto, October 6, 2011 – Nuinsco Resources Limited (TSX:NWI, www.nuinsco.ca) today announced that drill results grading up to 92 parts per million (ppm) uranium (U), in association with a number of other elements at anomalous concentrations continue to highlight the possibility of significantly anomalous uranium mineralization at its Diabase Peninsula project in Saskatchewan's Athabasca Basin.

Earlier this year, 1,900m of diamond drilling was completed in five holes in the south central portion of the Diabase Peninsula Project. The drilling targeted coincident TEM and Gravity geophysical targets near holes from earlier drilling programs which encountered highly-anomalous uranium values of up to 707ppm U (0.083% U_3O_8) located at or near the contact between the sandstone layer and underlying graphite-bearing basement rocks (the "Unconformity") – the prime site for the occurrence of uranium deposits in the Athabasca Basin.

"As noted in reporting the drilling from late 2010, uranium values exceeding 10ppm suggest the presence of an alteration zone and the distinct possibility of a lens of uranium mineralization in the immediate vicinity. Such uranium grades have been encountered in previous drilling, including this latest program, where uranium values peaked at 92ppm in hole ND1103 and uranium grades exceeding 10ppm were intersected in four of the five holes in the program," said Nuinsco President Paul Jones.

The 21,959 hectare Diabase Peninsula Project is located approximately five kilometres north of the southern boundary of the Athabasca Basin. It encompasses a 35 km strike length above the regional-scale Cable Bay Shear Zone deformation zone in the basement rock units below the basin sandstone.

DDH ND1101, drilled on section 3200N, intersected numerous faults below 384m and encountered anomalous values in U, Ag, As, Co, Ni, Zn with intermittent boron and Al2O3 from 388.5m to the unconformity at 402.7m. Anomalous cobalt extends well into the upper basement.

In ND1102, drilled on section 3000N, uranium by total dissolution-ICP method ranges from 10.7-92.0ppm between 396.95m and 401.45m, with continuously anomalous U, Ag, As, Co, Ni, Pb, and Zn present and with a moderately anomalous boron halo above and below the zone, which straddles the unconformity found at 400.5m. As well, anomalous As,Co,Ni occur in a graphitic shear zone, intersected between 437-442m.

ND1103, drilled on 3300N, intersected a wide zone of geochemically anomalous rock from 421.5-441m, straddling the unconformity at 428.75m. Uranium by total dissolution–ICP ranges from 4.46-47.8ppm, accompanied by anomalous As,Co,Ni,Pb,Zn, and B. Two graphite bearing horizons were cut, from 435-438m and 461.8-471.4m. The second was strongly anomalous in As,Co,Ni,Pb, and Zn from 463.4m to 471.4m.

ND1104 was drilled on 2275N, and intersected sheared graphite-pyrite rich metapelite immediately below the unconformity at 387.1m. Uranium values range from 6.48-72.1ppm in the lowermost sandstone and three basement samples between 384m and 393m. Widely distributed lead anomalies occur, halo-like, above and below the main anomalous zone, and As,Co,Ni and Zn persist at anomalous concentration to the end of the hole at 458m.

ND1105, drilled on 2000N, followed up anomalous results near the unconformity in previous hole ND0704 which had also revealed an 18m interval of brecciated sandstone 80m above the unconformity. The hole encountered a perched boron and Al2O3 anomaly from 345-352.5m, with the unconformity cut at 360.1m. The second sample below the unconformity returned anomalous 11.1ppm uranium by total dissolution-ICP from weathered basement rock containing no graphite.

Analytical facilities of the Saskatchewan Research Council in Saskatoon performed the analyses in connection with the drill program. Results reported for Nuinsco's QA/QC blank and certified reference material "standard" samples, along with values determined for internal laboratory standards and duplicate analyses, allow for a very high degree of confidence in the accuracy of the results reported for the program.

Exploration work on the 21,900 hectare Diabase Peninsula Project, located approximately five km north of the southern boundary of the Athabasca Basin, has included 38 widely-spaced drill holes totalling 15,787m, airborne and ground geophysical surveys, geochemical surveys and mapping. Nuinsco is the operator, currently owns an approximate 89% interest in the property and is partnered with Trend Mining Company of Hilton Head, SC (OTC: TRDM.pk). C.A. Wagg, Manager, Canadian Exploration for Nuinsco, who acts as a QP for the project under National Instrument 43-101, has reviewed the technical contents of this press release.

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 and Sudan. 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

CHF Investor Relations

Juliet Heading
Phone: 416.868.1079 X239
Fax: 416.868.6198
Email: cathy@chfir.com

Please visit the Company's website at www.nuinsco.ca. Should you wish to receive Company news via email, please email juliet@chfir.com and specify "Nuinsco Resources" in the subject line.

Diabase Peninsula Project
Cree Lake, Northern Saskatchewan
NTS 74G

2010 DDH
2005-2008 DDH
SMDC Drill Holes