



Nuinsco Reports Significant Increase in ETMI at Prairie Lake Project
ETMI now stands at 515-630 million tonnes with continued scope for expansion

Toronto, October 26, 2011 – Nuinsco Resources Limited (“Nuinsco”) (TSX:NWI, www.nuinsco.ca) today announced that the Updated Exploration Target Mineralization Inventory (“ETMI”) at its easily accessible, Prairie Lake rare metals project in northwestern Ontario has been increased to 515 – 630 million tonnes grading between 0.09-0.11% niobium (0.9 to 1.1 kg/tonne) and 3.0-4.0% phosphorus (1.2 to 1.4 kg/tonne), making it one of the largest deposits of its kind in the world.

“The ETMI increase places Prairie Lake well within the ranks of the ten largest carbonatite-hosted niobium deposits in the world, and in North America it is second only to the Iron Hill Project in Colorado owned by Colorado Rare Earths Inc., in contained tonnes (the average grade at Prairie Lake is however greater),” said Paul Jones, President. “The increase follows from the incorporation into the ETMI of the drill and trench results obtained from the 2010 work program that returned widespread and extensive niobium (Nb₂O₅) and phosphorus (P₂O₅) analyses.”

The significant size of the ETMI at Prairie Lake, its location near existing infrastructure and transportation networks, the relative ease with which it could be exploited from surface using quarry methods and the continuing potential for expansion of the ETMI, all point to Prairie Lake being an undervalued asset within Nuinsco's property portfolio. In addition to niobium and phosphorus, the suite of minerals of significant economic potential also includes tantalum (Ta), uranium (U₃O₈) and rare earth elements (REE) (including lanthanum (La), cerium (Ce), samarium (Sm), neodymium (Nd) and yttrium (Y)), as follows:

Prairie Lake ETMI¹

| | Main/SW | Jim's Showing | East | NE | Total |
|--|----------------|----------------------|---------------|---------------|---------------|
| Tonnes (million) | 435 - 530 | 35 - 45 | 40 - 50 | 7 - 8 | 515 - 630 |
| P₂O₅ (%) | 3.0-4.0 | 3.5-4.5 | 2.5-3.0 | 2.5-3.5 | 3.0-4.0 |
| Nb₂O₅ (%) | 0.095 - 0.115 | 0.100 - 0.120 | 0.040 - 0.050 | 0.085 - 0.105 | 0.090 - 0.110 |
| Ta₂O₅ (ppm) | 18 - 25 | 25 - 30 | 5 - 7 | 10 - 12 | 18 - 21 |
| U₃O₈ (%) | 0.005 - 0.007 | 0.015 - 0.020 | 0.002 - 0.003 | 0.004 - 0.005 | 0.006 - 0.007 |
| La (ppm) | 275 - 340 | 295 - 360 | 305 - 370 | 200 - 250 | 280 - 340 |
| Ce (ppm) | 650 - 790 | 670 - 820 | 670 - 820 | 450 - 550 | 650 - 790 |
| Sm (ppm) | 55 - 70 | 55 - 70 | 55 - 70 | 50 - 60 | 55 - 70 |
| Nd (ppm) | 295 - 360 | 290 - 360 | 320 - 390 | 235 - 290 | 300 - 360 |
| Y (ppm) | 85 - 100 | 90 - 110 | 80 - 100 | 135 - 170 | 85 - 100 |
| La+Ce+Sm+Nd+Y (ppm) | 1360 - 1660 | 1400 - 1720 | 1430 - 1750 | 1070 - 1320 | 1370 - 1660 |
| | | | | | |
| Volume - m³ (million) | 140 - 175 | 12 - 14 | 13 - 16 | 2 - 3 | 170 - 210 |

¹ 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.

The original ETMI (see Press Release January 13, 2010) was defined for two drill-tested target areas, the SW Zone and Jim's Showing, at between 330 and 360 million tonnes averaging 3.5% to 3.7% P₂O₅ and 0.12% to 0.14% Nb₂O₅ (1.2 to 1.4 kg/tonne). The 2010 drilling and trenching has added two more target areas, the East and NE Zones, and expanded the existing domains. The updated ETMI represents an overall increase of 185 to 270 million tonnes (56 to 75%), with an increase of 142 to 211 million tonnes (48 to 66%) in the SW Zone.

Only a small percentage of the surface area of the Prairie Lake carbonatite has been explored and is included in the ETMI, meaning the potential for further expansion is high. In the immediate future, attention will focus on advancing the program of process testing to determine an optimized process to produce phosphorus and niobium concentrates. Past efforts have shown that the mineralization at Prairie Lake can be upgraded using non-optimized techniques to produce a concentrate containing more than 23% P₂O₅ using low cost flotation methods (see press release dated February 4, 2010); concentrates exceeding 30% P₂O₅ are considered possible using an optimized process.

About Prairie Lake

Located about 45 kilometres northwest of Marathon, Ontario, Nuinsco's Prairie Lake property covers the entire 2.8 km² (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% U₃O₈ (1.656 lb/tonne) and 0.25% niobium identified in limited exploration dating from the mid-1960s.

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, 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.

The ETMI estimate was undertaken by Eugene Puritch, P.Eng. and Antoine Yassa, P.Geo of P&E Mining Consultants Inc. of Brampton, Ontario. All exploration work is supervised by Paul Jones, P.Geo, President, who acts as Nuinsco's Qualified Person under National Instrument 43-101. Mr. Jones and Mr. Puritch have reviewed and approved the technical contents of this news release.

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