



Nuinsco Extends Diabase Peninsula Uranium Project Agreement ***Continued exceptional results warrant further exploration***

Toronto, June 12, 2012 – Nuinsco Resources Limited (“Nuinsco” or the “Company”)(TSX:NWI, www.nuinsco.ca) today announced an agreement has been reached with Dr. Lloyd Clark to extend the joint venture agreement concerning the Diabase Peninsula Project, located in the Athabasca Basin, northern Saskatchewan.

“The extension is warranted because of the continued excellent results that indicate that the rocks underlying the property have been subjected to a uranium mineralizing event capable of causing the formation of uranium bearing zones,” said Paul Jones, President.

Under the terms of the original agreement between Dr. Clark and Trend Mining Company (“Trend”) dated September 2, 2004, a cash payment of \$935,000 was due to Dr. Clark on September 2, 2012. Nuinsco subsequently assumed responsibility for the original agreement when the Company entered into an option/joint venture agreement with Trend. The agreement with Dr. Clark has been extended for one year in exchange for a payment consisting of cash and common shares of Nuinsco totalling \$75,000 and allows for an option to extend the agreement further. In reaching the agreement with Dr. Clark, Nuinsco will be well placed to direct more funds to exploring and advancing this excellent project that has been evaluated as a leader in the race to find the next uranium “Super Deposit” in the Athabasca Basin by the *Northern Prospector* magazine.

Of particular note with regard to results obtained to date, which indicate high potential for an Athabasca Basin-type deposit, are the following:

1. 42 drill holes have been completed on the project to date; 14 holes have returned samples with very substantial uranium content exceeding 50ppm and peaking at 707ppm uranium (>10ppm uranium in sandstone is evidence of a mineralised system and proximity to concentrations of high-grade mineralisation). In total, 28 drill holes have returned values greater than 10ppm uranium – serving to further reinforce and highlight the outstanding scale of anomalous mineralization at Diabase.
2. The combination of uranium-arsenic-nickel-cobalt-magnesium oxide, which typifies several of the mines in the Athabasca district, is present in drill holes and indicates the influence of a mineralizing system in the area – pointing to the presence of some form of unconformity mineralization nearby.
3. The widespread presence of significant clay alteration in the sandstone which indicates the passage of hydrothermal fluids capable of transporting uranium mineralization.
4. Uranium/lead ratios which provide evidence of local excess uranium in the Athabasca Basin sediments and suggest upward leakage of uranium-bearing hydrothermal fluids.
5. The presence, established by more than 100m vertical displacement of the unconformity occurring between adjacent drill holes, of reactivated faults which provide permeable conduits that trap and concentrate uranium-bearing mineralizing fluids to create the small footprint but high-grade deposits found in the Athabasca Basin.

The Diabase Peninsula Project is located in the south-central part of Saskatchewan's Athabasca Basin, home to the highest grade uranium deposits in the world. A combination of uranium-arsenic-nickel-cobalt-magnesium oxide is typical of the mines in the Athabasca Basin. The widespread presence of this combination of elements in the holes drilled by Nuinsco indicates the influence of a mineralizing fluid, capable of forming deposits of uranium, on the Diabase Peninsula property.

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.

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 and internationally. In addition to its property holdings, Nuinsco owns common shares in Coventry Resources Limited (ASX:CVY) and Victory Nickel Inc. (TSX:NI), and a 50% interest in CBay Minerals Inc., a private company that is a dominant player in Quebec's Chibougamau mining camp with assets including a permitted mill, tailings facility, eight past producing copper/gold mines and a 96,000 acre land position. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

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