



Nuinsco Receives Egyptian State Council Approval of Bukari Concession Agreement

Toronto, February 17, 2011 – Nuinsco Resources Limited (“Nuinsco” or “the Company”) (TSX:NWI, www.nuinsco.ca) today announced that the Egyptian State Council has reviewed and approved the Concession Agreement (the “Agreement”) covering the Bukari Concession Area, Eastern Desert, Egypt.

Approval by the State Council signifies that the Agreement is in compliance with Egyptian law and with Egypt’s regulatory framework. The Agreement will now be forwarded to the People’s Assembly (Egyptian Parliament) for passage into law, which will provide for tax-free status in Egypt and allow Nuinsco to proceed with its full exploration program. Given recent events in Egypt, State Council approval of the Agreement demonstrates that Egypt’s civil service is functioning and indicates that Egypt is open for business and remains committed to developing a modern mining sector and attracting foreign investment in general.

“Passage by the State Council is a significant milestone in the approval process and a concrete indication of the Country’s commitment to moving forward with building a mining industry,” said Nuinsco’s President Paul Jones. “We have developed a good working relationship with the agencies governing Egypt’s mining sector and are very pleased with the progress we’ve made thus far. In anticipation of the Bukari concession agreement’s passage into law, a third program of field work was completed in late January to prepare for a systematic and comprehensive exploration program that will begin as soon as possible. We have yet to receive an indication as to when the Agreement will be presented to the People’s Assembly for final approval.”

The purpose of the third program of field work was to expand the base of knowledge on the concession areas (see map attached). Specifically, the Bukari 1 gold occurrence was revisited and a second occurrence at Talat Gadella was mapped and sampled. A number of the 13 named, but essentially unexplored, gold occurrences on the Bukari Concession Area have also been visited for initial evaluation. Several of these occurrences are sites of past gold production in Pharaonic, Roman and possibly Byzantine times.

Nuinsco previously announced an expansion to 2.5 kilometres of the known strike length of the Bukari 1 gold-bearing vein system and the identification of a previously unknown gold vein system which is interpreted to have a potential strike length of up to 5 kilometres based on satellite imagery (see press release dated December 13, 2010).

Bukari (1,480 km²) and Umm Samra (790 km²) are located about 50 kilometres northwest of Centamin Egypt Limited’s flagship multi-million ounce Sukari Gold Mine which is being expanded to increase production to about 500,000 oz per year over the next three years. The concessions are easily accessible by paved highway.

All exploration work is supervised by Paul Jones, President, who acts as QP under National Instrument 43-101 and has reviewed and approved the contents of this news release.

About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration and development company that is focused on gold, uranium, rare metals, copper and zinc exploration in 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

René Galipeau or Sean Stokes
Phone: 416.626.0470
Fax: 416.626.0890
Email: admin@nuinsco.ca

CHF Investor Relations

Cathy Hume
Phone: 416.868.1079
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 nadine@chfir.com and specify "Nuinsco Resources" in the subject line.

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BUKARI AND UMM SAMRA CONCESSION AREAS, EASTERN DESERT, EGYPT

