

# Nuinsco and Other Canadian Uranium Explorers More Attractive to China

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## Government Protocol Opens Door to Increased Interest in Athabasca Basin Uranium Explorers

TORONTO, ONTARIO -- (Marketwire) -- 05/14/12 -- [Nuinsco Resources Limited](#) ("Nuinsco" or the "Company") (TSX: NWI) ([www.nuinsco.ca](http://www.nuinsco.ca)) and its Diabase Peninsula uranium project, along with other explorers in Saskatchewan's Athabasca Basin, received a boost in February when Prime Minister Stephen Harper reached an agreement to facilitate uranium exports from Canada to China.

"This agreement will help Canadian uranium companies to substantially increase exports to China, the world's fastest-growing market for these products," said Prime Minister Harper. "It will generate jobs here at home while contributing to the use of clean reliable energy in China."

The benefits and impact of this deal to Canadian uranium explorers were recently put into perspective by Jeb Handwerger, Editor of Gold Stock Trades, in an article titled Canada's Deal with China Could Make Uranium Boom published by Resource Investor.

"Recently Prime Minister Harper signed a deal with China that brings almost \$3 billion dollars worth of energy supply, which includes uranium from the Athabasca Basin, to satisfy China's insatiable hunger for its expansion into nuclear power. Now may be the right time to look for uranium explorers in the Basin," Handwerger writes.

Nuinsco's Diabase Peninsula uranium project was named a leader in the race to find the next uranium "Super Deposit" in Saskatchewan's Athabasca Basin by the Northern Prospector magazine based on exploration results through 2006. Drilling since that time has done nothing but make Nuinsco's Diabase Peninsula project a more attractive target.

"We have all the signs, including uranium grades from drilling of up to 707 ppm. This is particularly encouraging since uranium values exceeding 10 ppm are considered significant in the Athabasca Basin," said Paul Jones, President. "As we've stated previously, a remarkable 68% of holes assayed to date have returned values greater than 10 ppm uranium. These results stack up exceptionally well against other exploration projects in the Basin and suggest that the potential for a deposit in the immediate vicinity is a distinct possibility. We are awaiting assays from three holes drilled this winter, and intend to do additional drilling on some of the most prospective targets on the property before year end."

Prime Minister Harper's official announcement on February 9, 2012, states: "The agreement is a Protocol which supplements the Agreement between the Government of Canada and the Government of the People's Republic of China for Co-operation in the Peaceful Uses of Nuclear Energy of 1994.

Handwerger's article goes on to discuss recent merger and acquisition activity, and speculates that an increase in M&A activity targeting those working in the region is likely to increase. "We believe that now may be a good time to look for junior uranium explorers in the Athabasca Basin," he writes.

The 100%-owned, 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.

The full text of Canada's Deal with China Could Make Uranium Boom can be accessed at: [www.resourceinvestor.com](http://www.resourceinvestor.com).

## 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. 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.

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

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