

# Nuinsco Announces Extension to Diabase Peninsula Uranium Property Agreement

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## Extension Affords Sufficient Time to Fully Explore Promising Athabasca Basin property

TORONTO, ONTARIO--(Marketwired - Sep 19, 2013) - [Nuinsco Resources Ltd.](#) ("Nuinsco" or the "Company") (TSX:NWI) ([www.nuinsco.ca](http://www.nuinsco.ca)) today announced that Dr. Lloyd Clark has agreed to extend an agreement to acquire a 100% interest in the Diabase Peninsula uranium property, located in the Athabasca Basin, northern Saskatchewan, to September 2, 2017 (the "Amended Extension").

"There is tremendous potential to discover a uranium deposit on the Diabase Peninsula property as our exploration results to date bear out," said Nuinsco's President Paul Jones. "This transaction extends an agreement that was reached last year with Dr. Clark and gives us additional time to fully evaluate what we believe to be a very promising project."

Dr. Clark and Trend Mining Company ("Trend") entered into an option/joint venture agreement (the "Agreement") in 2004. Nuinsco subsequently assumed responsibility for the Agreement through its own option/joint venture agreement with Trend. In September 2012 Nuinsco and Dr. Clark agreed to extend, for one year, the deadline on the Company's option to acquire certain claims in the Diabase Peninsula area (the "Extension"). The Extension provided Nuinsco the option to further extend the Agreement. In December 2012 Nuinsco acquired Trend's remaining royalty interest, enhancing the value of the Diabase Peninsula Property to Nuinsco.

Under terms of the Amended Extension, in order to acquire an undivided 100% interest in the lands, claims and interests known as the Cree Lake area from Dr. Clark Nuinsco is required to make payments totaling \$1,028,500 as follows:

1. An aggregate sum of \$400,000 payable in quarterly installments of \$25,000 until September 2, 2017.
2. A lump sum of \$628,500 on or before September 2, 2017.

In addition to airborne and ground geophysics and radon surveys, the most recent results of which are pending, Nuinsco has drilled 42 holes totaling 17,356m on the Diabase Peninsula property. Of these, a remarkable 33% have returned samples with uranium content exceeding 50ppm and 67% have returned values greater than 10ppm uranium - indicating the likely occurrence of a significant uranium mineralizing event which has modified and mineralized the rocks at Diabase.

"In the Athabasca Basin, concentrations greater than 10ppm uranium in sandstone is evidence of a mineralized system and proximity to concentrations of high-grade mineralization. Further evidence is provided by the accompanying anomalous levels of arsenic, nickel, cobalt and boron that are commonly found in association with uranium mineralization. This serves to further reinforce and highlight the outstanding scale of anomalous mineralization at Diabase," added Mr. Jones.

### About Nuinsco Resources Limited

Nuinsco is a growth-oriented, multi-commodity mineral exploration company that is focused on world-class mineralized belts in Canada and internationally. In addition to its property holdings in Ontario, Saskatchewan and Turkey, Nuinsco owns common shares in [Coventry Resources Limited](#) (TSX VENTURE:CYY) and [Victory Nickel Inc.](#) (TSX:NI), and a 50% interest in CBay Minerals Inc. (50% Nuinsco, 50% Ocean Partners Investments Limited), a private company that is a dominant player in Quebec's Chibougamau mining camp with assets including a permitted mill and tailings facility, eight past-producing copper/gold mines, three potential near-term copper producers 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 [cathy@chfir.com](mailto:cathy@chfir.com) and specify "Nuinsco Resources" in the subject line.

**FORWARD-LOOKING STATEMENTS:** This news release contains certain "forward-looking statements." All statements, other than statements of historic fact, that address activities, events or developments that Nuinsco believes, expects or anticipates will or may occur in the future are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek," "anticipate," "believe," "plan," "estimate," "expect," and "intend" and statements that an event or result "may," "will," "can," "should," "could," or "might" occur or be achieved and other similar expressions. These forward-looking statements reflect the current expectations or beliefs of Nuinsco based on information currently available to Nuinsco. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of Nuinsco to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on Nuinsco. Factors that could cause actual results or events to differ materially from current expectations include, among other things, failure to successfully complete financings, capital and other costs varying significantly from estimates, production rates varying from estimates, changes in world copper and/or gold markets, changes in equity markets, uncertainties relating to the availability and costs of financing needed in the future, equipment failure, unexpected geological conditions, imprecision in resource estimates, success of future development initiatives, competition, operating performance of facilities, environmental and safety risks, delays in obtaining or failure to obtain tenure to properties and/or necessary permits and approvals, and other development and operating risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Nuinsco disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although Nuinsco believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

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