



NUINSCO COMPLETES FIRST HOLE AT SASKATCHEWAN URANIUM PROPERTY AND ADDS CLAIMS

Toronto, 10 January 2006, 8:00 a.m. EST – Nuinsco Resources Limited (TSX:NWI, www.nuinsco.ca) announced that it has confirmed the presence of a causative source for the targeted EM geophysical anomaly with the first diamond drill hole completed at its Diabase Peninsula uranium property in the Athabasca Basin, northern Saskatchewan, and has added to its land package.

A drill rig was mobilised in early December and a drilling program commenced to test a number of highly prospective targets identified in earlier geophysical and boulder sampling programs. Two additional claims have been added to the claim group to expand the package to 10 claims, now covering a total area of 21,900 ha. Nuinsco holds an option to earn 50 % of the project from Trend Mining Company of Denver, Colorado (OTC: TRDM.OB).

Diamond drill hole ND-05-01 intersected the unconformity, beneath Athabasca sediments, at 404.5m. Between 404.5m and the end of the hole at 483m, 78.5m of sheared, biotitic metasediment was intersected containing approximately 10 percent combined graphite and sulphide mineralization confirming the presence of a causative source for the targeted EM geophysical anomaly; this rock is interpreted to be part of the Cable Bay Shear Zone. Samples have been submitted for analyses and results are pending.

The drilling program target includes domains consisting of boulder clay alteration and trace element anomalies that are coincident with strong, continuous, ground TEM geophysical anomalies (previously reported in a press release dated 29 November 2005). Alteration of the type identified at Diabase Peninsula occurs near known unconformity uranium mineralization in the eastern Athabasca Basin.

As emphasized above, the 21,900ha Diabase Peninsula Property encompasses coincident, highly prospective, alteration and geophysical signatures which are indicative of possible uranium mineralization. Located on the western shore of Cree Lake approximately five kilometres north of the southern boundary of the Athabasca Basin, the Diabase Peninsula Property overlies the graphite-bearing Cable Bay Shear Zone - this structure is considered to be an important potential host for uranium mineralization in this part of the Athabasca Basin. Further, the coincident geophysical and geochemical trends presently define a five kilometre domain at the centre of the claim group. This trend is coincident with an airborne EM anomaly, 35 km in length, identified in a property wide survey conducted in August 2005. The airborne response extends the full length of the property from north to south and possibly identifies the presence and locus of the Cable Bay Shear Zone. Combined, these signatures provide compelling drill targets at Diabase Peninsula.

The project is being supervised by P.L.Jones, V.P. Exploration for Nuinsco, who acts as QP under National Instrument 43-101.

FOR FURTHER INFORMATION PLEASE CONTACT:

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FORWARD-LOOKING STATEMENTS: Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives of are forward-looking statements that involve various risks and uncertainties.