



Nuinsco Begins 5,000 metre Drill Program at Diabase Peninsula Uranium Property

Follow up to past exploration results that show vast potential of Athabasca Basin project

Toronto, October 29, 2007 – Nuinsco Resources Limited (“Nuinsco” or the “Company”) (TSX: NWI, www.nuinsco.ca) today announced that a minimum 5,000 metres of diamond drilling, to follow up on previous positive exploration results, has begun on the Company’s Diabase Peninsula uranium property in Saskatchewan’s Athabasca basin.

“We’re finally over the significant hurdle of getting a rig and crew on site and drilling,” said Nuinsco’s President, Paul Jones. “Now we can focus on the task of following up on the results of our previous work that demonstrates that the Diabase Peninsula property is a premier uranium exploration project as acknowledged by the *Northern Prospector* magazine which late last year ranked the property as the second most prospective in the Athabasca Basin.”

Nuinsco began a comprehensive exploration program in 2005 that has included 4,671 metres of drilling in ten widely spaced drill holes. The drill results have identified a project area that is clearly geochemically anomalous with respect to uranium and other key indicator elements both in the Athabasca sediments and the underlying graphite- and sulphide-bearing basement rocks. This drilling, along with the presence of numerous uranium-prospective structures interpreted from both local and property-wide geophysical surveys, confirms the excellent potential of the property to host unconformity-style uranium mineralization.

Notable results from the work to date include:

- The combination of uranium-arsenic-nickel-cobalt-magnesium oxide identified in several drill holes, which is typical of a number of the mines in the Athabasca district and points to the presence of some form of unconformity-style mineralization nearby.
- The presence of clay alteration (illite-kaolin), another distinct indicator of the passage of hydrothermal fluids capable of transporting uranium mineralization.
- High uranium/lead ratios, which suggest upward leakage of uranium-bearing hydrothermal fluid into the sediments.
- The interpreted presence, identified by more than 100 metres of vertical offset of the unconformity between drill holes ND-05-01 and ND-06-01, of possibly reactivated northwest-southeast oriented faults that cross-cut the trend of the sulphide-graphite mineralized Cable Bay Shear Zone. Such a “step-up” in the unconformity can act as a trap where uranium-bearing fluids pool to create the high-grade “Super Deposits” found in the Athabasca Basin.

About the Diabase Peninsula Property

The 21,900 hectare 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 where sediment cover is relatively thin, the Diabase Peninsula property overlies the graphite-bearing Cable Bay Shear Zone which is considered to be an important potential host for uranium mineralization in this part of the Athabasca Basin.

Nuinsco is the operator, holds an approximate 70% interest in the project, and is partnered with Trend Mining Company of Denver, Colorado (OTC: TRDM.OB). The project is being supervised by C.A. Wagg, P.Geo. Manager of Canadian Exploration for Nuinsco, who acts as QP under National Instrument 43-101.

About Nuinsco Resources

Nuinsco is a growth-oriented exploration company focused on advancing its uranium, copper, gold and zinc assets in world-class mineralized belts in Canada and Turkey. In addition to its property holdings, Nuinsco owns approximately 22% of the outstanding common shares of Victory Nickel Inc. (TSX:Ni) and approximately 10% of the outstanding common shares of gold and copper producer Campbell Resources Inc. (TSX:CCH) and is developing its first operating mine, the high-grade Corner Bay copper project, in conjunction with Campbell. Along with cash flow from Corner Bay, these investments have the potential to finance the Company's exploration programs in order to minimize dilution to shareholders going forward. Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

For further information, please visit www.nuinsco.ca, or contact:
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