



## **Nuinsco Completes First Phase of Diamond Drilling at Prairie Lake Uranium Property** *Program to enhance knowledge of uranium, niobium, tantalum and phosphorous mineralization*

**Toronto, June 12, 2007** – Nuinsco Resources Limited (“Nuinsco”)(TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)) today announced that an initial phase of diamond drilling has been completed at its Prairie Lake uranium property near Marathon, Ontario. This program, which followed surface sampling completed in February, is designed to examine the historic uranium resource and to better understand the widespread uranium-niobium-tantalum-phosphorous mineralization on this underexplored target.

A small portion of the Prairie Lake Property hosts a near-surface non-NI-43-101-compliant resource of over 180,000 tonnes grading 0.09% U<sub>3</sub>O<sub>8</sub> and 0.25% niobium. At recent pricing of US\$127 per pound, the uranium alone is worth approximately \$45 million. Logging and sampling of the 15 holes, comprising 1,876 metres of drilling, is ongoing in preparation for assaying for uranium, niobium, tantalum and phosphorous. Assays are expected in July.

“This drilling will enhance our overall knowledge of the mineralization at Prairie Lake,” said Paul Jones, Vice-President, Exploration. “Combined with data from an ongoing property-wide rock sampling program, recent surface sampling that returned values ranging up to 0.08% U<sub>3</sub>O<sub>8</sub> (1.656 lb/tonne) and historic drill results, this work will provide a better geological picture to assist in determining the economic potential of the property in today’s healthy uranium market.”

Drilling was conducted at four widely separated sites on the western half of the Prairie Lake carbonatite intrusion. All holes were relatively shallow, averaging 125 metres, leaving the depth potential of the intrusion open. Exploration at the Prairie Lake property is being supervised by Paul Jones, Vice-President Exploration for Nuinsco, who acts as a Qualified Person under National Instrument 43-101.

### **About Prairie Lake**

Located about 45 kilometres northwest of Marathon, Ontario, Nuinsco’s Prairie Lake property covers the entire 2.8 km<sup>2</sup> (at surface) Prairie Lake Carbonatite Complex and is easily accessible from the TransCanada Highway. The Prairie Lake Carbonatite intrusion is a vast exploration target that forms a prominent circular hill. Anomalous uranium mineralization is widespread throughout the intrusion in association with the minerals pyrochlore, uranpyrochlore and betafite.

### **About Nuinsco Resources**

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 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 9% of the outstanding common shares of gold and copper producer Campbell Resources Ltd. (TSX:CCH). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

### **Annual Meeting**

Nuinsco’s Annual and Special Meeting of Shareholders will be held at 4:00 pm (Toronto time) June 14, 2007 at the Toronto Board of Trade, Rideout Room, First Canadian Place, Toronto, Ontario. All shareholders and interested parties are invited to attend. For those unable to attend, the event will be webcast. The webcast can be accessed at [www.nuinsco.ca](http://www.nuinsco.ca) or <http://events.onlinebroadcasting.com/nuinsco/061407/index.php>.

For further information, please visit [www.nuinsco.ca](http://www.nuinsco.ca), or contact:  
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The resource estimate quoted herein is based on prior data and reports obtained and prepared by previous operators and the Company. The Company has not completed the work necessary to verify the classification of the mineral resource estimate. The Company is not treating the mineral resource estimate as NI 43-101 defined resources verified by a qualified person. The historical estimate should not be relied upon. This property requires considerable further evaluation which Nuinsco’s management and consultants intend to carry out in due course. FORWARD-LOOKING STATEMENTS: This news release contains certain “forward-looking statements.” All statements, other than statements of historical 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 necessary permits and approvals from government authorities, 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.