

Nuinsco Reports Further Positive Drill Results from Diabase Peninsula Uranium Project *Uranium results particularly significant given proximity to recently reported gravity lows*

Toronto, July 3, 2008 – Nuinsco Resources Limited (TSX:NWI, www.nuinsco.ca) today announced further assays from its Diabase Peninsula uranium project with anomalous uranium levels that are typical of values at the margins of economic uranium deposits in Saskatchewan's Athabasca Basin. Of particular interest is hole ND-08-08, located near to recently reported gravity "lows" with characteristics similar to those associated with major Athabasca Basin uranium deposits such as Key Lake, Rabbit Lake, Midwest Lake and Sue (see news release dated June, 9, 2008).

The two drill holes, ND-08-07 and ND-08-08, were collared approximately 11 kilometres apart. ND-08-07 was drilled in an area about two kilometres north of the project's main target area to test for an interpreted cross-fault, while ND-08-08, the most northerly hole drilled to date, was collared to test a ground TEM geophysical conductor and possible faulting. ND-08-07 returned several anomalous uranium (U) results between 472.6 metres and 501.5 metres (discontinuously sampled), which peaked at 0.04% U (0.048% U₃O₈) within the basement graphite and sulphide bearing schists of the Cable Bay Shear Zone. DDH ND-08-08 produced anomalous uranium values, peaking at 0.02% U (0.029% U₃O₈), from 507 metres to 517 metres (continuously sampled) in sandstone and schists at the unconformity target horizon. These uranium results are typical of values at the margins of economic uranium deposits.

To view full drill results for holes ND-08-07 and ND-08-08, please visit <http://media3.marketwire.com/docs/NuinscoTable.pdf>. To view drill plans, please visit <http://media3.marketwire.com/docs/NuinscoMaps.pdf>. All analyses are conducted by the Saskatoon Research Council laboratory in Saskatoon.

"Of particular importance is the proximity of ND-08-08 to gravity lows interpreted to result from the presence of hydrothermally altered, desilicified, sandstone typically found in proximity to uranium mineralization in the Athabasca Basin," said Paul Jones, President. "The presence of uranium geochemistry along with strongly anomalous minerals such as arsenic, cobalt, nickel and boron near these gravity responses only serves to heighten the prospective nature of the geology. A drill rig remains on the property and we are in the process of determining our next steps for additional drilling at Diabase in 2008."

ND-08-07 and ND-08-08 were part of a \$2.5 million winter work program, which included a 6,534 metre drilling program, conducted over 23 kilometres of strike along the prospective Cable Bay Shear Zone that underlies the entire property for 35km from north to south. Strongly anomalous uranium mineralization, peaking at 0.07% uranium (0.083% U₃O₈) in ND-08-01 at the unconformity, has been obtained from the drill core of this year's program (see news release dated June 6, 2008).

Exploration work on the 21,900 hectare Diabase Peninsula Project, located approximately five kilometres north of the southern boundary of Saskatchewan's Athabasca Basin, includes 28 widely spaced drill holes totalling 11,205 metres. Nuinsco is the operator, currently owns an approximate 82% interest in the property and is partnered with Trend Mining Company of Hilton Head, SC (OTC: TRDM.pk). The project is being supervised by C.A. Wagg, Manager of Canadian Exploration for Nuinsco, who acts as QP under National Instrument 43-101 who has read and approved the contents of this press release.

About Nuinsco Resources

Nuinsco is focused on identifying mineral investment opportunities worldwide using its exploration programs and operating and financial expertise to crystallize value for its shareholders. In addition to its property holdings in Canada and Turkey, Nuinsco owns approximately 22% of the outstanding common shares of Victory Nickel Inc. (TSX:Ni) and approximately 11% of the outstanding common shares of gold and copper producer Campbell Resources Inc. (TSX:CCH). Shares of Nuinsco trade on the Toronto Stock Exchange under the symbol NWI.

For further information, please visit www.nuinsco.ca, or contact:
René Galipeau, Paul Jones or Sean Stokes
(416) 626-0470, admin@nuinsco.ca

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