



## **Nuinsco Resources Limited Issues Early Warning Report pursuant to National Instrument 62-103 regarding Campbell Resources Inc.**

**Toronto, February 11, 2008** – Nuinsco Resources Limited (“Nuinsco”) (TSX:NWI, [www.nuinsco.ca](http://www.nuinsco.ca)), announces that it has provided Campbell Resources Inc. (“Campbell”) (TSX:CCH) with a secured revolving credit facility to a maximum aggregate amount of \$1,500,000. Nuinsco has also agreed to purchase and subscribe for 6,000,000 common shares of Campbell, at a price of \$0.10 per share, for gross proceeds of \$600,000 (the “Campbell Financing”). The proceeds of the credit facility and the Campbell Financing will be used by Campbell to fund further development of Campbell’s operations in Chibougamau, Québec, and for working capital purposes.

Prior to closing the Campbell Financing, Nuinsco owns 42,250,000 common shares of Campbell, representing 9.77% of the outstanding common shares of Campbell. Nuinsco also currently holds a total of 63,807,429 warrants to purchase common shares of Campbell at \$0.10 per share, expiring on January 18, 2009, warrants entitling it to purchase 15,625,000 common shares at \$0.15 per share, and a convertible debenture (the “Debenture”) in the principal amount of \$2,000,000. The Debenture is convertible into units of Campbell (the “Units”) at a price of \$0.13 per Unit. Each Unit is exercisable into one common share of Campbell for no additional consideration, and one-half of one common share purchase warrant (each whole common share purchase warrant, a “Unit Warrant”). Each Unit Warrant entitles the holder to purchase one common share of Campbell at a price of \$0.16 per common share until July 20, 2009. The maximum number of common shares of Campbell issuable to Nuinsco on conversion of the Debenture and exercise of its Unit Warrants is 23,076,922 common shares. If Nuinsco were to exercise all of its convertible securities in Campbell, including full conversion of the Debenture into Units and exercise of all of the underlying Unit Warrants, Nuinsco would hold approximately 144,759,351 common shares of Campbell, representing approximately 27.05% of the outstanding common shares of Campbell, calculated on a partially diluted basis assuming the exercise of all of the convertible securities held by Nuinsco only (but not the exercise of any other securities convertible into common shares of Campbell held by any other holder).

After giving effect to the Campbell Financing, which is expected to close on or about February 15, 2008, Nuinsco will own 48,250,000 common shares of Campbell, representing approximately 11.0% of the outstanding common shares of Campbell, and convertible securities entitling it to purchase an additional 102,509,351 common shares of Campbell. If, following the closing of the Campbell Financing, Nuinsco were to fully convert the Debenture into Units and exercise all of the outstanding common share purchase warrants of Campbell then held by it (including the Unit Warrants), Nuinsco would own an aggregate of 150,759,351 common shares of Campbell, representing approximately 27.86% of the outstanding common shares of Campbell, calculated on a partially diluted basis assuming the exercise of all of the convertible securities held by Nuinsco only (but not the exercise of any other securities convertible into common shares of Campbell held by any other holder).

The Campbell securities held by Nuinsco were acquired for investment purposes. Nuinsco may from time to time acquire additional securities of Campbell, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold its current position.

In addition to its equity interest in Campbell, Nuinsco owns a 50% carried interest in the high-grade Corner Bay copper project near Campbell’s Copper Rand mine and mill in Chibougamau, Quebec. Corner Bay is currently being developed by Campbell.

### **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.

For further information, please visit our website at [www.nuinsco.ca](http://www.nuinsco.ca), or contact: Paul Jones, Sean Stokes or René Galipeau, (416) 626-0470, [admin@nuinsco.ca](mailto:admin@nuinsco.ca)

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.