

SELWYN (HOWARDS PASS) PROPERTY

Selwyn Resources Ltd.

President and Chief Executive Officer:
Harlan Meade

Corporate headquarters

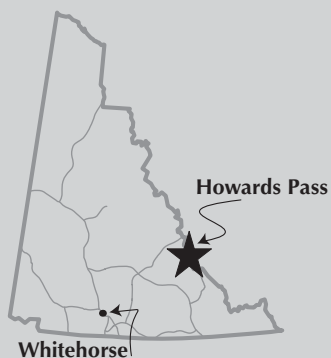
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Stock symbol: SWN (Toronto Stock Exchange)

PROJECT STATUS

Active exploration



Location

55 km northwest of CanTung

Ownership

Selwyn Resources Ltd.

Commodity

Zinc, lead

Ore type

Sulphide

Mineral resources* (using 2% Zn cut-off)

Deposit	Resource class	Million tonnes	Zn (%)	Pb (%)	Zn (Blbs)	Pb (Blbs)
XY	Indicated	44.45	6.17	2.64	6.05	2.58
	Inferred	45.940	4.20	1.32	4.25	1.34
XY Nose	Indicated					
	Inferred	7.32	4.08	2.2	0.66	0.35
Brodell	Indicated					
	Inferred	12.1	4.31	1.16	1.15	0.31
HC	Indicated	8.6	4.01	1.04	0.76	0.20
	Inferred	19.70	3.83	1.09	1.63	0.46
HC West	Indicated	19.680	5.46	1.56	2.37	0.68
	Inferred	10.22	5.42	1.50	1.22	0.34
Don East	Indicated	35.490	5.37	1.63	4.20	1.27
	Inferred	41.070	5.23	1.61	4.74	1.46
Don	Indicated	11.230	5.99	2.17	1.48	0.54
	Inferred	16.290	5.62	1.99	2.02	0.71
Anniv East	Indicated	16.92	4.15	1.2	1.55	0.45
	Inferred	16.05	4.04	1.08	1.43	0.38
Anniv Central	Indicated	17.980	4.52	1.51	1.79	0.60
	Inferred	40.12	4.63	1.48	4.093	1.31
Anniv West	Indicated					
	Inferred	6.88	4.30	1.25	0.65	0.19
HP	Indicated					
	Inferred	6.180	4.55	1.23	0.62	0.17
OP	Indicated					
	Inferred	1.770	4.18	1.29	0.16	0.05
OP West	Indicated					
	Inferred	1.380	2.67	0.86	0.08	0.03
Pelly North	Indicated					
	Inferred	6.850	3.20	0.90	0.48	0.14
Total	Indicated	154.350	5.35	1.86	18.19	6.31
	Inferred	231.540	4.54	1.42	23.19	7.23

*NI 43-101-compliant technical report by Pearson Geological Services and Selwyn Resources Ltd., March, 2008

HISTORY

Placer Development Ltd., operating as Canex Placer, carried out a regional reconnaissance and grid geochemical and mapping program in 1968, 1971 and 1972. After lead-zinc mineralization was discovered, it staked the X, Y, DON and NOD claims over what was to become the Howards Pass, or, sometimes, the XY deposit.

A staking rush ensued from October, 1972 to April, 1973. Canex Placer drilled in 1973 and 1974. In 1975, Canex entered into a joint venture with Essex Metals and drilled additional holes and constructed a road to the property from the CanTung Road. An adit was driven in 1980, and underground holes drilled in 1981. Essex Metals' interest was transferred to Cygnus Mining Ltd. in April, 1982. Approximately \$15 million was spent on surface exploration and underground bulk sampling through to 1982.

Placer Development Ltd. was amalgamated into Placer Dome Inc. in August, 1987.

The Aniv and OP claims were staked 22 km northwest of the main Howards Pass deposit by Canex Placer in 1972, following a regional geochemistry program and discovery of the Howards Pass showing. After initial property work in 1973 and 1974, Canex Placer entered into a joint venture with Essex Metals (U.S. Steel Western Hemisphere Inc.) and carried out drill programs from 1975 to 1979.

Placer Dome spent approximately \$15 million on surface exploration and underground bulk sampling through to 1982.

In 1982, Essex's interest was transferred to Cygnus Mining Ltd. In 1994, Placer Dome restaked parts of the original claim holdings. Expatriate Resources Ltd. restaked part of the original claim block as the Nod claims in 1994.

On July 6, 2000, Copper Ridge Explorations Inc. announced the acquisition of an option from Placer Dome and U.S. Steel to purchase a 100% interest in the Howards Pass zinc deposit by making staged payments totalling \$10 million over four years. A further \$5 million would be payable on a production decision. A subsequent deal with Billiton Metals Canada fell through after Billiton Metals Canada Inc. terminated the proposed joint exploration of the Howards Pass deposit. Copper Ridge completed its own due diligence, including drilling of 718.7 m in an additional eight holes on the Aniv and Aniv East Zones. In December, 2000, Copper Ridge

announced it could not make the initial payment to purchase the project and the project was turned back to Placer Dome.

On August 18, 2005 Pacifica completed a formal acquisition agreement and initial purchase payments were completed to acquire 100% interest in the Howards Pass Joint Venture properties from Placer Dome (CLA) Ltd. and Cygnus Mines Ltd. (a wholly owned subsidiary of US Steel Corporation).

Key elements of the agreement include:

- Property Purchase Payments to the Howards Pass Joint Venture participants of \$10 million over seven years: \$500 000 initial payment, \$1 million on first, second and third year anniversaries, \$1.5 million on fourth, fifth and sixth year anniversaries and final \$2 million payment on the seventh anniversary.
- 1% Net Smelter Return royalty on production from Howards Pass property only
- 20% net profits royalty on start of production capped at \$10 million (indexed to Consumer Price Index after seven years)
- \$3.5 million in exploration work commitments in first two years
- Reinvestment Option - Placer and Cygnus have the right to reinvest their Property Purchase Payments in units of the company at the then current share price. Units consist of one common share and 1/2 warrant priced at 120% of unit price and having a term of two years).

On June 6, 2007, Pacifica Resources changed its name to Selwyn Resources Ltd. Since signing the agreement, Pacifica/Selwyn have conducted extensive exploration, metallurgical, engineering and environmental studies. Over 80 000 m of diamond drilling have been conducted by Pacifica/Selwyn, bringing the total drilling in the district to 123 422 m in 570 holes, to the end of 2007. A modest program of 2500 m of drilling was planned for 2008.

Metallurgical work is ongoing and studies to date demonstrated that Dense Media Separation (DMS) technology can be applied to the processing procedure to reduce concentrator capacity and still recover the majority of lead and zinc metals.

PROJECT SUMMARY

Geology, mineralogy and ore reserves

The regional geological model developed by Placer Development suggested that the Howards Pass deposits consist of three (XY, Anniv and OP) complexly folded and faulted saucer-shaped bodies that host laminated to massive sulphide minerals. The main sulphide minerals are sphalerite and galena, with minor pyrite. Quartz and calcite are present as veins and nodules.

Selwyn (formerly Pacifica Resources) has spent approximately \$50 million exploring the property over the last three years and has completed three 43-101-compliant resource estimates to date.

The discovery of seven new mineralized zones and 3D geological modelling of historical and new drilling suggests the deposit is a continuous mineralized horizon with a 38-km strike length. The geological work on the property has resulted in the company developing a model that indicates deeper higher grade resources. In 2007, deeper drilling intersected 4.30 m of 35.97% Zn and 16.01% Pb in the Don Valley.

As of January 29, 2008, the geological resource for the Howards Pass deposits has been tabulated to contain Indicated mineral resources (using 2% Zn cut-off) which totals 154.350 million tonnes, grading 5.35% Zn and 1.86% Pb. The Inferred mineral resource now totals 231.540 million tonnes, grading 4.54% Zn and 1.42% Pb.

XY resources were extracted to quantify the resources available to provide higher grade areas suitable for underground mining. This model yielded an Indicated mineral resource of 10 738 000 tonnes grading

10.38% Zn and 4.41% Pb. The Inferred mineral resource of 2 849 000 tonnes grading 10.86% Zn and 4.41% Pb was also calculated (assuming a 2% Zn cut-off for both figures). This high-grade XY resource model is included within the overall resource stated above and is not to be considered additional to the overall resource numbers.

Exploration and production plans

The regional geological model developed by Placer suggested that the previously defined zones were part of three separate sub-basins. Selwyn's drilling in 2005, 2006, 2007 and 2008 suggests that the geological model represents one large mineralized event over 37.5 kms.

The preliminary model being proposed by Selwyn studied the development of a series of open-pit operations, mining 20 000 tonnes per day of zinc-lead mineralization to feed a standard flotation mill producing zinc and lead concentrates. Selwyn's focus is on defining a large lead-zinc open-pit operation within Howards Pass and using modern metallurgical processes and DMS technology to maximize the economics of the deposit. The expansion and discovery of high-grade mineralization in the XY deposit and in the Don Valley has prompted the company to explore the option of concurrent underground exploitation of these resources in conjunction with plans for open-pit mining of the near-surface resources.

A preliminary assessment study, conducted by Selwyn Resources in early 2007, indicates a pre-Net Present Value discounted at 8% of \$836 million and a cash cost of zinc production after deducting lead credits of US\$0.48 per pound.