



News - Latest Press Release

Nebu Closes Flow-Through Financing for \$655,000

TORONTO, ONTARIO--(Marketwire - Dec. 31, 2009) - Nebu Resources Inc. (the "Company") (TSX VENTURE:NBU) is pleased to announce that it has completed the previously announced non-brokered private placement (the "Private Placement") of 2,183,333 units (the "Units") of the Company at an issue price of \$0.30 per Unit for gross proceeds of \$655,000. Each Unit consists of one flow-through common share and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one common share of the Company (a "Warrant Share") at a price of \$0.50 per Warrant Share for a term of 24 months from the closing date.

The proceeds of this financing will be used to continue exploration on the Company's exploration projects in West Timmins and also on its Burntbush project in north-eastern Ontario.

All securities issued in the Private Placement are subject to a four month statutory hold period from the date of issuance expiring May 1, 2010.

Further, the Company announces that it is issuing a total of 200,000 options to a consultant of the Company at \$0.40 for a term of two years.

About Nebu Resources Inc:

Nebu is a junior exploration company now focused on gold exploration projects in Ontario. It also has an interest in several gold properties in the west Timmins area, and also in the Burntbush area of Ontario. The Company has been carrying out a drilling program on its north Denton property in the west Timmins area and to date has completed 27 drill holes. At this time, results have been reported on the first 8 holes (see press releases dated November 12, and November 30, 2009. Results are expected in early January from additional holes. Nebu currently has 50,726,616 common shares issued and outstanding.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

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