



News - Latest Press Release

Nebu Reports Assay Results, Updates Timmins West Gold Area Exploration Progress

TORONTO, ONTARIO--(Marketwire - Feb. 2, 2010) - Nebu Resources Inc. (the "Company") (TSX VENTURE:NBU) provides the following update on exploration activities on its Denton Township projects adjacent to properties held by Lakeshore Gold Mines Inc., approximately 30 kilometers southwest of Timmins, Ontario.

The Company holds two properties in the area, one of which has been the subject of recent diamond drilling while the other has been the subject of initial exploration and is now ready for drill testing.

North Denton

In December 2009 the company completed the acquisition of a group of claims (initially known as the North Denton Extension) resulting in a significant expansion of the Company's land holdings. In addition, the Company recently increased its interest to 100%, in its entire North Denton holdings, when the optionor converted its 10% interest to a 1% Net Smelter Return.

In December 2009, drilling resumed in the area of high-grade gold mineralization reported in its November 30, 2009 press release, to continue evaluation of this area of gold mineralization. Since that time 6 holes have been completed in the high-grade target area and assay results have been received for some of the holes.

The vein or veins appear to have been intersected in all of the recently completed drill holes with the highlights from recent assay data including the results from drill hole DE-09-26 that include core length intervals of 1.5 metres assaying 1.85 g/t and 2.6 metres averaging 3.03 g/t in the vein zone and a deeper intersection averaging 17.18 g/t over a core length of 3.2metres near the contact of the diorite intrusion.

While the latter intersection is deeper, it should be noted that this intersection is still less than 120 metres below surface, whereas much of Lakeshore Gold's recent success has resulted from drilling holes to depths of more than 700 metres vertically.

Other intersections of note in the vein zone include a 2.3 metre core length in drill hole DE-09-23 that assayed 5.48 g/t gold at a vertical depth of approximately 95 metres and a 0.5 metre core interval in drill hole DE-09-21 that assayed 8.97 g/t gold at a depth of approximately 115 metres representing the deepest drill intersections to date on the vein zone. Drilling is considered to be at the grass roots exploration stage and quite favourable given the early stage of exploration on the property. Additional drilling is underway in this area to more fully evaluate this zone of mineralization and drill results and assays will be reported as they become available.

Also on the North Denton Property, the Company completed two drill holes at the Fred's pit area where historic mining of roughly 1000 tons of ore averaged 0.14 ounces per ton gold to a depth of

only a few metres. Drill hole DE-09-11 drilled at -45 degrees intersected the gold mineralized zone 35 metres from surface, assaying 4.87 g/t gold over a core length of 1.3 metres while drill hole DE-09-12 drilled from the same setup at a -65 degrees intersected the same zone at a vertical depth of 90 metres and assayed 1.36 g/t over a 1.5 metre core length. The zone remains open to further expansion along strike and to depth.

On the eastern part of the property, the Company completed 10 drill holes testing areas of strong quartz carbonate tourmaline and sulphide mineralization in an area approximately 300 metres by 200 metres. All holes intersected areas of strong alteration comprised of carbonate, silicification, and quartz ankerite tourmaline veining as well as sulphide mineralization consisting of pyrrhotite, pyrite and minor chalcopyrite. While anomalous gold results were encountered, no economic values were encountered in the initial drilling.

Brian Murray, President and CEO commented: "We continue to be very encouraged by the latest results, particularly given the grass roots exploratory nature of our program and the near surface depths at which we are drilling. We are continuing our drill program with both drill rigs in operation for the foreseeable future."

South Denton

The company reports has now completed preliminary exploration programs on its 100% owned South Denton Property, which covers more than 2 kilometres of the interpreted location of the regionally extensive and extremely important Destor Porcupine Fault. Most of the gold mineralization in the Timmins gold camp is located proximal to this important structural feature. No drilling has ever been completed on the largely overburden covered property although drilling to the north of the property boundary on land now held by Lakeshore Gold Mines Inc. intersected gold mineralization at a number of locations including in proximity to the mutual property boundary.

Work by the Company included line cutting, geological mapping, magnetic and induced polarization (IP) surveying. These programs successfully outlined favourable rock types for gold mineralization, strong shearing and alteration in proximity to buried IP anomalies that may be caused by the presence of increased sulphide concentrations, not uncommon to zones of significant gold mineralization and similar to the signature of the gold mineralization identified on the Lakeshore Gold property just to the north.

A number of significant targets have been identified and drill testing of these features is the only way to properly test their potential to host gold mineralization. The Company intends to initiate drill testing of the high priority targets on the property later in the month with at least six holes planned in widely spaced areas of the property.

Quality Control and Assurance

Assay results reported by the Company are from halved drill core samples collected from diamond drill holes recently completed by contractors to the Company. Core samples were collected by consultants in the employ of the Company and are subject to the Company's quality control program. Sampling was conducted in Timmins, Ontario and sealed samples were transported to Swastika Labs preparation facilities in Swastika, Ontario. Samples are regularly assayed for gold by standard fire assay- ICP finish with a 30 gram charge.

For quality control purposes, blank, duplicate and reference standards were inserted into the sample stream at irregular intervals.

Mr. Bruce Durham P. Geo, a Qualified Person, is the Company's Qualified Person (QP) and is the non-independent Qualified Person responsible for the information contained in this press release. The Qualified Person is experienced in all aspects of the work completed, has visited the project site, examined the drill core samples reported and has verified that the reported results meet the Company's quality control standards.

No determination of the true width of the mineralized quartz vein system has been possible at this early stage of the drilling.

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. Nebu currently has 50,819,116 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.

R. Brian Murray: President & CEO

(416) 985-7810

or

Nebu Resources Inc.

John V. Hickey: CFO

(416) 637-2139

or

Nebu Resources Inc.

Clark Kent: Current Market Communications

(647) 519-2646

www.neburesources.com