



News - Latest Press Release

Nebu Acquires Rights to Extensive Property Position in Trelawney and Augen Gold District

TORONTO, ONTARIO--(Marketwire - Feb. 22, 2011) - Nebu Resources Inc. (TSX VENTURE:NBU) -

MALLARD PROPERTY

Nebu Resources Inc. ("Nebu" or the "Company") (TSX VENTURE:NBU) is pleased to announce the acquisition of the right to earn a 100% interest in an extensive, highly prospective land position (the "Mallard Property") adjacent to the north of the Augen Gold Corp.'s Jerome Property, and northwest of Trelawney Mining and Exploration Inc.'s Cote Lake Property.

Highlights:

- The Mallard Property covers 11,600 acres (290 mineral claim units) in Mallard Township
- Covers the location of historic gold occurrences and the extensions of historic gold occurrences
- Diamond drilling on or very near the Mallard Property (exact locations for some holes uncertain at this time) returned gold values of up to 0.20 ounces gold per ton over 7.1 feet (6.9 g/t over 2.2 meters) and 0.054 ounces gold per ton over 20.5 feet (1.9 g/t over 6.25 meters) (Noranda - Beryl Resources)
- One hole drilled to test a parallel gold zone approximately 366 meters to the northeast on the Mallard Property assayed 0.155 ounces gold per ton over a 12.6 foot core length (5.3 g/t over 3.84 meters)
- Just east of the Mallard Property, historic drilling in 1959 intersected gold mineralization that assayed 0.20 ounces per ton gold over a core length of 13.5 feet (6.9 g/t over 4.11 meters)
- Other parallel, northwest striking shears, quartz veins and gold occurrences have been reported on and near the Mallard Property, none of which have been properly evaluated
- The Mallard Property covers 9 kilometers of the large shear zone and geological terrain intruded by felsic intrusions
- Extension of the shear zone between the two gold occurrence areas is largely covered by overburden and has never been drill tested over the 4000 meter interval
- Extensive areas of strong shearing, strong carbonate alteration and quartz veining reported on and near the Mallard Property in limited historic data

- Most areas of gold mineralization on and near the Mallard Property remain mostly untested
- Historic ground geophysical surveys indicate the presence of chargeability anomalies in the area of the historic gold occurrences indicating the likely presence of significant accumulations of sulphide mineralization in proximity of the gold occurrences
- Several areas of known felsic intrusions similar to the main host to gold mineralization on the Trelawney and Augen Gold properties to the southeast
- Comprehensive exploration program to commence immediately

Click on link or cut and paste to view map:

<http://neburesources.com/pdfs/NebuCompilationMap.pdf>.

Terms of the acquisition

Nebu has the option to earn 100% interest in the entire 290 claims unit property by making a series of payments totaling \$352,000 and issuing a total of 1,100,000 common shares of the Company to the group of five vendors, one of whom is a Non Arm's Length Party to the Company by virtue of being a director of Nebu. In addition, \$200,000 of exploration expenditures must be completed by the second anniversary.

Bruce Durham, P. Geo. is a Qualified Person within the terms defined by National Instrument 43-101 and is the non-independent Qualified Person responsible for the information contained in this press release. Mr. Durham is experienced in all aspects of the work completed and has visited the project site. All technical data contained in this release is of a historical nature and as such should not be unduly relied upon.

OTHER MATTERS

Further, the Company announces that it is issuing a total of 2,000,000 options to officers, directors and consultants of the Company. The options entitle the optionees to acquire the common shares of Nebu at the price of \$0.15 for a period of up to five years.

About Nebu Resources

Nebu Resources Inc. is a junior exploration company focused on gold exploration in Ontario, Canada, in 4 specific and distinct areas: Trelawney area, Timmins, Quest Lake in the Thunder Bay mining district and Burntbush, Ontario, exploring the Ontario extension of the Casa Berardi Deformation Zone. Nebu's shares are listed for trading on the TSX Venture Exchange under the symbol NBU.V. Nebu currently has 60,123,976 common shares issued and outstanding.

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. All technical data contained in this release is of a historical nature and as such should not be unduly relied upon.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

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