



## News - Latest Press Release

### **Nebu Announces Mallard Property Amendment Agreement**

TORONTO, ONTARIO--(Marketwire - March 11, 2011) - Nebu Resources Inc. ("Nebu" or the "Company") (TSX VENTURE:NBU) announced that it has entered into an amendment agreement (the "Amended Agreement") to vary the agreement (the "Option Agreement"), pursuant to which the Company has an option to acquire 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 (the "Acquisition") (see press release dated February 22, 2011 available on SEDAR at [www.sedar.com](http://www.sedar.com) for further details of the Mallard Property). Pursuant to the Amended Agreement the parties have agreed to vary the Option Agreement so that Bruce Durham ("Durham"), one of the five vendors under the Option Agreement and a Non Arm's Length Party to the Company by virtue of being a director of Nebu, is no longer a party to the Option Agreement. Any obligation owed to or by, and any requirement for any consent or permission to be given to or by, Durham under the Option Agreement shall be of no further effect.

Pursuant to the terms of the Option Agreement as amended by the Amended Agreement, Nebu has the option to earn 100% interest in the Mallard 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 original four vendors. In addition, \$200,000 of exploration expenditures must be completed by the second anniversary of the Option Agreement.

The Acquisition remains subject to the approval of the TSX Venture Exchange.

### **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](http://www.neburesources.com)