

NEBU RESOURCES INC.

TSX-V: NBU

Price: \$0.26

Shares O/S: 46.6 Million

Market Cap: \$12.12 Million

52-Week Range: \$0.36-\$0.015

ASSAY RESULTS FROM TIMMINS WEST

Nebu Resources has published initial assay results from the Company's ongoing diamond drill program at the Company's North Denton property (Timmins West), which is adjacent to West Timmins Mining Inc.'s land position about 35 kilometres west of the main part of the prolific Timmins, Ontario gold camp.

Drill holes DE-09-01 to DE-09-08 were drilled in the vicinity of past exploration that dates back to the 1940s era. Drill hole DE-09-05 assayed 8.45 g/t gold over a 5.9-metre interval. At drill hole DE-09-06, one interval of a vein assayed 4.46 g/t over 1.1 metres.

Drilling is currently focused on other targets on the property. Further drilling will take place in the vicinity of DE-09-04, 05, and 06 when all assay results are available. Note that the intersections of gold mineralization in the three holes are very shallow (ranging from about 15 to 55 metres below surface). No deep drilling, which would offer opportunities for further potential, has been completed in the area.

Nebu has the right to earn up to a 90% interest in the North Denton property.

Further details on the initial assay results are contained in Nebu Resources' November 12, 2009 news release, available on SEDAR at www.sedar.com.

COMMENT: *With the shares down 21% today (November 12) on heavy volume, obviously the market was not enamoured with these results. However, further drilling, including results expected to be released later this month, are required to determine the viability of the resource contained at the North Denton property.*

COMMENT: *The shares of junior mining exploration companies "live or die" with expectations and subsequent revelations of the drill program. Clearly, the market had high hopes for Nebu, since the stock has risen from less than \$0.05 per share in mid-April to reach a high yesterday of \$0.36, a seven-fold increase. Investors reward those who report good or better results than expectations and punish those who do not. But, let's keep this in perspective. These are only initial assay results. Nevertheless, now the emphasis is on Nebu management to produce market-beating results when it next announces drilling results in a few weeks' time.*



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Note on the Timmins West Properties: *The Timmins West properties have great potential for a large find. The Timmins Gold Camp has produced 70 million ounces of gold since 1909. Historically high-grade discoveries have occurred along or in close proximity to major fault systems. Tens of kilometres of these major fault systems run through the Timmins District. Nebu's Timmins West properties lie on or in close proximity to the Porcupine Destor Fault which hosts Lake Shore Gold's West Timmins Gold Deposit.*

THE COMPANY

Nebu Resources Inc. is headquartered in Toronto, Ontario. The Company is focused on acquiring and developing mineral resource opportunities in Ontario. In the first half of 2009, Nebu acquired key properties in three distinct regions of the province: (1) the Timmins West properties lie in the West Timmins area; (2) the Burntbush properties are located in northern Ontario just 30 km southwest of the Casa Berardi project being developed by Aurizon Mines Ltd; and (3) the Quest Lake Property is located in the Quest Lake area in northwestern Ontario (see map below).

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