

NEBU RESOURCES INC.

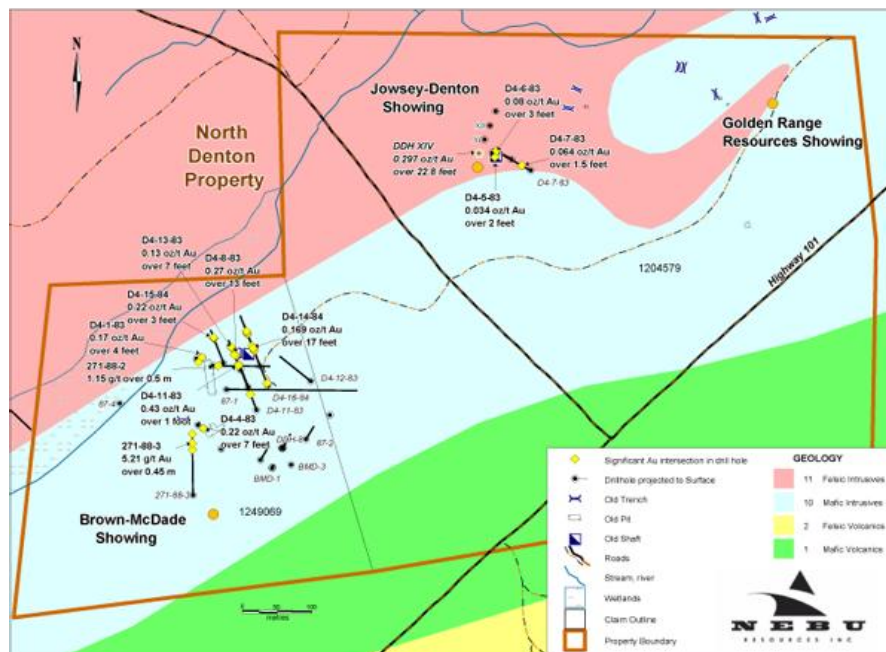
TSX-V: NBU
Price: \$0.240
Shares O/S: 46.6 Million
Market Cap: \$11.2 Million
52-Week Range: \$0.265-\$0.015

DRILLING RESULTS IN TIMMINS WEST PENDING

On September 30, 2009, Nebu released information regarding its exploration activities on the Timmins West properties, specifically the North Denton property. Based on the results of the initial geological and geophysical work, the Company intends to expand its original drill program. The Company states that it has completed 8 shallow holes of the originally planned 10 holes. Most of the holes have intersected quartz carbonate veins containing variable amounts of sulphide minerals. The Company will continue drilling to evaluate the vein structures.

COMMENT: *We expect the initial drilling results to be released early to mid-November.*

The area being drilled is 10 kilometres southwest of the deep drilling high-grade results reported by Lake Shore Gold and West Timmins Mining. The North Denton property includes a number of near-surface historic gold occurrences that have never been tested to any significant depth (See following map).



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 West Timmins properties lie on or in close proximity to the Porcupine Destor Fault which hosts Lake Shore Gold's West Timmins Gold Deposit.

Nebu plans to spend \$500,000 to \$750,000 on exploration activity over the next year on the North and South Denton properties.

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 following map).



CORPORATE STRATEGY

Nebu's properties are located in reputable regions and near properties with proven high-grade discoveries or gold occurrences. The Company's objective is to explore and develop these properties to enhance shareholder interest.



PROPERTY HIGHLIGHTS

The following is a summary of the significant features of Nebu's properties:

- The Company has interests in a diverse portfolio of properties throughout Ontario, approximately 13,300 hectares in total, comprising 12 separate claim groups.
- Good infrastructure in place on and around the Company's properties. Two principal highways, Hwy 101 and Hwy 144, along with local roads provide access to the Timmins West properties where current exploration is taking place.
- Completed a 1,264km VTEM Airborne survey on the Burntbush property in the Casa Berardi Deformation Zone.
- Properties lie on or are in close proximity to major fault systems.
- Claims are located near properties with high-grade discoveries, past-producing mines, or properties known to have gold occurrences.
- Exploration projects in the vicinity are being carried out by Goldcorp, Lake Shore Gold and West Timmins Mining.

PROPERTY PORTFOLIO

Timmins West Properties

Nebu has acquired the right to earn up to a 90% interest in properties from Eloro Resources Ltd. These properties, known as the North Denton, Turnbull, and Thornloe properties, are located to the southwest, northwest, and southeast respectively and within 15 km of the high-grade results reported by West Timmins Mining and Lake Shore Gold. In order to earn a 90% interest in the three properties, Nebu must make a payment of 300,000 shares, complete \$100,000 in exploration activities prior to March 31, 2010, and complete another \$100,000 in exploration activities prior to March 31, 2011.

The Company is currently drilling on the North Denton property. This property includes a number of near-surface historic gold occurrences that have never been tested to any significant depth.

In another agreement, Nebu has purchased a 100% interest in properties in the West Timmins area, known as South Denton, Ogden, Hislop, and Bowman properties. The South Denton property is adjacent to West Timmins Mining's Wakemac and Scott property which have had high-grade occurrences of 11.24 g/t over 3.30 metres and 6.43 g/t over 1.20 metres, respectively. The Ogden property is near the historic Desantis gold mine. The Hislop and Bowman properties are located near the historic Canadian Arrow gold mine.

Burntbush Property

Nebu has staked a total of 45 claim units or 10,500 hectares representing two contiguous exploration properties about 30 km west of the Les Mines Casa Berardi gold mine. These prospective properties are known as the North Claim Block and the South Claim Block. Airborne geophysical surveys suggest that the Casa Berardi Deformation Zone is located within the Company's staked properties. The Company is analyzing preliminary drill results and planning a drill program for 2010.



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Quest Lake Property

Nebu continues to increase its interests in the Quest Lake region in northwestern Ontario. The Company to date has staked a 100% interest in three claim groups known as Quill Lake, Hilltop Lake, and Princess Lake Properties. These claims cover 2,000 hectares of property and are located 20 km east of the past-producing Mattabi and Lyon Lake VMS Deposits. The Company is analyzing historical data and beginning preliminary exploration on these properties.

FINANCING

On September 28, 2009, Nebu announced that it had completed a private placement of 10,000,000 units at an issue price of \$0.15 per unit for gross proceeds of \$1,500,000. Each unit consists of one common share and one-half of one warrant, exercisable at \$0.25, for a period of 18 months from the date of closing. The Company intends to use the proceeds from the financing to develop the Timmins West and Burntbush properties and for general working capital.

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