

February 11, 2008

"Nebu Resources Inc. files Prospectus in connection with Initial Public Offering of up to \$3.78 million"

Nebu Resources Inc. ("Nebu" or the "Company") is raising gross proceeds of between \$2.63 million and \$3.78 million (\$0.25 per unit or \$0.30 per Flow-Through unit) (the "Offering"). Both of the units and Flow-Through units will include one half common share purchase warrant exercisable at \$0.50 for 18 months following the closing of the Offering. The Offering is subject to an over-allotment option to raise up to an additional 2,025,000 units.

Nebu has retained Northern Securities Inc. ("Northern") to act as agent in connection with the Offering. The Offering is expected to close around the end of February 2008, or such other date agreed upon by Northern and the Company. The Offering will provide Nebu with the necessary capital to complete its radiometric and magnetic surveys on the George River properties in northern Quebec (the "Properties"). The capital will also provide funding for the second phase of exploration for the Properties, which includes rock sampling, mechanical stripping and trenching.

Nebu is a junior uranium exploration company pursuing development of the Properties, which it holds title to through a combination of an option agreement and staking rights.

For more information, please see the Initial Public Offering Prospectus posted on www.sedar.com on January 30, 2008, or contact John Hickey at 416-903-6649".

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