

Nebu Resources Provides Exploration Update and Reports on Recent Nearby Gold Zone Discovery by Sgx Resources Inc.

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(via Thenewswire.ca)

Nebu Resources Inc. ("Nebu") (the "Company") (TSX:V - NBU) is pleased to provide an exploration update on the Company's Timmins area prospective gold zones.

Nearby Discovery

A recent press release by SGX Resources Inc.(TSX:V - SXR) (PR dated January 26th, 2012), announced the discovery of a new gold zone, approximately 400 meters to the southwest of Nebu's west boundary close to the location of recent drilling by the Company on it's Cork Lake Property. SGX announced the discovery of significant gold mineralization on its Sothman Township property, including assays from 4 holes:

SL-11-16: 94.9 meters of 0.82 g/t

SL-11-14: 63.6 meters of 0.85 g/t

SL-11-36: 68.5 meters of 1.27 g/t

SL-11-45: 34.7 meters of 1.07 g/t.

Nebu's Cork Lake Property covers 12,360 acres (287 mineral claim units, 5000 ha) in Sothman, Semple and Nursey townships, approximately 60 km south of Timmins ON.

The Property is located in what Nebu calls the West Kirkland area, which is the western extension of the Cadillac Larder Lake Break, and is located 45 km to the west of AuRico's Young Davidson mine (Measured and Indicated Resource of 536,000 ounces (4.5 M tonnes grading 3.72

g/t gold) plus an Inferred Resource of 53,000 ounces (0.5 M tonnes grading 3.22 g/t gold).

Nebu has completed 3 of it's planned 6 hole drill (PR dated December 8, 2011) and the Company will analyze the results in light of SGX's new discovery some 400 metres to the southwest of the Companies west boundary before recommencing the program.

Map: <http://www.neburesources.com/pdfs/CorkLakeMap-Large2.pdf>

The recent SGX press release included a map which shows 1 of Nebu Resources' claims to be in dispute. Nebu's management believes that the claim was properly staked and the Company is in the process of having the dispute removed from the title to the claim. The Company believes that the dispute is without merit.

Exploration Update on the Mallard and Bowman Hislop Properties

Bowman Hislop - The Company has completed diamond drill holes numbered 7, 8, 9 and 10, increasing the total meterage for the drill program to approximately 1500 meters. Results are pending.

Mallard - The follow-up program of magnetic and Induced Polarization geophysical survey work in new areas of the property has been completed. The results are being evaluated and once complete, the Company anticipates it will commence an extensive drill program on the property in 2012.

About Nebu Resources

Nebu Resources Inc. is a junior exploration company focused on gold exploration in Ontario, Canada, in a number of known mining camps: the Trelawney District, the Timmins Gold Camp, the West Kirkland area and Burntbush Ontario.

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.

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