



## PRESS RELEASE 11-10

### Nubian Closes Private Placement

**November 7, 2011** – Vancouver, British Columbia – Nubian Resources Ltd. (the "Company") is pleased to announce that it has closed its private placement (the "Placement") announced on November 1, 2011, issuing \$130,000 in principal amount of convertible promissory notes (the "Notes") for gross proceeds of \$130,000. For details regarding the Placement and the Notes, please see the Company's news release dated November 1, 2011.

The securities issued pursuant to the Placement are subject to a four month hold period expiring March 4, 2012. No finder's fees were paid in respect of the Placement.

The Company also reports, on behalf of Markus Janser of Parkmore, South Africa, a director of the Company, that he acquired (the "Acquisition") ownership and control of a Note in the principal amount of \$90,000 (the "Acquired Security") pursuant to the Placement.

Prior to the Acquisition, Mr. Janser held 600,000 common shares of the Company, or approximately 8.36% of the 7,177,773 common shares of the Company then outstanding, together with share purchase warrants to acquire 200,000 common shares of the Company and stock options to acquire a further 130,000 common shares of the Company.

After the Acquisition, Mr. Janser held 600,000 common shares of the Company; the Acquired Security; 200,000 share purchase warrants of the Company; and 130,000 stock options of the Company. After the Acquisition, the 600,000 common shares of the Company represented approximately 8.36% of the 7,177,773 common shares of the Company then outstanding. Assuming the conversion of the Acquired Security (at a conversion price of \$0.18 per share) and the exercise of the share purchase warrants and stock options, Mr. Janser would then hold 1,430,000 common shares of the Company, or approximately 17.86% of the 8,007,773 common shares of the Company that would then be outstanding.

The Acquisition was an issuance of securities from the Company's treasury. Mr. Janser paid consideration in the amount of \$90,000 in cash for the Acquired Security. The Company has been advised that he effected the Acquisition for investment purposes, and has no present intention to acquire further securities of the Company, although he may in the future participate in financings and/or acquire or dispose of securities of the Company in the market, privately, or otherwise, as circumstances or market conditions warrant.

A copy of the early warning report to which this news release relates may be obtained from:

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*The issuance of this News Release is not an admission that an entity named in the news release owns or controls any described securities or is a joint actor with another named entity.*

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**Forward-Looking Statement Disclaimer**

*This News Release may include forward looking statements. Statements in this News Release which are not historical facts are forward looking statements. Statements concerning the Company's plans, intentions, expectations, forecasts and estimates are intended to be and are hereby identified as forward looking statements.*

*Forward-looking statements may be identified by words including "plans", "intends", "expects", "forecasts", "estimates", "anticipates", "believes" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future plans, operations and business prospects, are based on assumptions, none of which can be assured, and are subject to certain risks and uncertainties that could cause actual events, developments and results to differ materially from those indicated in the forward-looking statements. There can be no assurances that forward looking statements will prove to be accurate, and readers should not place undue reliance on forward-looking statements.*