



PRESS RELEASE 13-01
NUBIAN ANNOUNCES CLOSING OF PRIVATE PLACEMENT OF CAD \$300,000

January 2, 2013 -Abbotsford, British Columbia, Canada – Nubian Resources Ltd. (NBR: TSX.V) is pleased to announce that it has closed the non-brokered private placement announced on December 18, 2012 by the issuance of 3,000,000 (Three Million) units at a price of \$0.10 per unit for gross proceeds of CAD \$300,000. Each unit consist of one common share and one full warrant each warrant entitling the holder to purchase one additional common share in the capital of the Company on or before January 2, 2015 at a purchase price of \$0.18 per share.

The warrants are subject to accelerated expiry if common shares trade at or above \$0.50 in any 20 consecutive trading day periods ending after the date that is four months and a day after the closing. All securities are subject to a hold period of four months and one day expiring on May 3, 2013.

Directors and officers of the Company subscribed for 48% of the private placement. There were no finder's fees paid in connection with the private placement.

Proceeds of the private placement will be used by the Company for general working capital.

Stock Options Granted

The Company also announces the grant of stock options to its directors and officers to purchase 300,000 common shares exercisable at \$0.10 per share on or before January 2, 2023, vesting immediately. The stock options are subject to the policies of the Company's stock option plan and the TSX Venture Exchange. This will bring the total number of options outstanding to 655,000 with 362,777 remaining available for grant under the Plan.

NUBIAN RESOURCES LTD.

Signed "Lawrence Treadgold"

Lawrence Treadgold
CEO

For further information please contact:

jeannette@nubianr.com Office: (604) 859-3007

Web Page: www.nubianr.com

This release includes certain statements that are "forward-looking statements". All statements in this release, other than statements of historical facts that address future exploration, development and production activities, and other circumstances, events and developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results, events and developments may differ materially from those in the forward-looking statements. The occurrence of certain risk factors, the probability of which is unknown, may also affect actual results, events and developments expected by the Company.

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.