



## PRESS RELEASE 11-09

### **Nubian completes acquisition of nine properties in Nevada, Montana, New Mexico and Idaho, USA**

November 1<sup>st</sup> 2011- Abbotsford, British Columbia, Canada – Nubian Resources Ltd (TSX.V:NBR) is pleased to announce the acquisition of a portfolio of nine exploration properties situated in Nevada, Montana, New Mexico and Idaho, USA, from Timber Wolf Minerals Ltd.

The portfolio consists of nine separate properties with unpatented claims on gold and base metals targets which include Excelsior Springs, Nevada and Worthing Canyon (Sedex), Idaho, where Nubian Resources Ltd is the lessee. One additional property has been leased out and one sold, subject to certain payment conditions.

The transaction includes Excelsior Springs in Esmeralda County, Nevada over which Nubian entered into a lease agreement with Timber Wolf Minerals in August 2010, and subsequently concluded a 30/70 Joint Venture agreement with Paradigm Minerals (USA) Corporation (a wholly-owned subsidiary of Global Geoscience Ltd., a public company listed on the Australian Securities Exchange) regarding exploration of the property. Updated promising drill results were reported in September 2011. With the acquisition of the Excelsior Springs property, Nubian becomes the sole owner of any Net Smelter Royalty due on the unpatented claims of Excelsior, and on the other properties in the Timber Wolf Minerals portfolio.

The transaction price for 100% ownership of the 217 unpatented claims on the nine properties is USD \$260,000. USD \$100,000 will be paid on closing of the transaction and the remainder is payable in 36 monthly installments of USD \$ 4,618 per month, including interest at 2.5% per annum.

Nubian has also arranged a placement of \$130,000 in principal amount of convertible notes with its directors and officers. The notes will have a term of 2 years, bear interest at 10% per annum compounded and payable annually, and be convertible at the option of the holder into common shares at a price of \$0.18 per share. The offering remains subject to Exchange approval.

Nubian still has property interests in the DRC and Zambia and is in the process of re-organizing the interests. The company has 7.2 million shares outstanding; net cash and receivables of approx. CAD \$1.1 million, and a Board with extensive mining and geological expertise. For further information, please visit Nubian's website [www.nubianr.com](http://www.nubianr.com).

CEO of Nubian, Larry Treadgold comments: "The acquisition of the Timber Wolf properties adds significant value and potential to the Nubian portfolio. We will continue to identify and evaluate additional properties that will be of value to Nubian and at the same time enhance the value of existing properties by a strategic exploration program".

*“Larry Treadgold”*

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*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.*

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