

DARNLEY BAY RESOURCES LIMITED
4 King Street West, # 1103
Toronto, Ontario M5H 1B6

NEWS RELEASE

Trading Symbol: DBL. TSX Venture Exchange

November 30, 2009

Darnley Bay Resources Announces Private Placement Financings

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

Darnley Bay Resources Limited (“**Darnley Bay**” or the “**Company**”) is pleased to announce that the Company has engaged Haywood Securities Inc. (“**Haywood**” or the “**Agent**”) to complete a private placement, on a marketed reasonable best efforts agency basis to offer for sale units of the Company (the “**Units**”) at a price per Unit of C\$0.15 (the “**Unit Price**”) and flow-through shares for purposes of the Income Tax Act (Canada) (the “**Flow-Through Shares**”) at a price per Flow-Through Share of C\$0.15 (the “**Flow-Through Price**”) for gross proceeds to the Company up to C\$3,000,000 (the “**Offering**”). Each Unit consists of one common share and one half of one common share purchase warrant of the Company. Each purchase warrant will entitle the holder to acquire one Common Share at an exercise price of C\$0.25 for a period of 3 years from the closing date of the Offering. The Company has granted Haywood the option to increase the Offering for aggregate gross proceeds of up to C\$5,000,000.

The Flow-Through Shares and Units will be offered and sold by way of private placement exemptions in all provinces and jurisdictions of Canada. It is anticipated that the Units will be offered and sold into the United States via Rule 144A or in such other manner as not to require registration under the United States Securities Act of 1933, as amended, and into jurisdictions outside of Canada and the US, as to be mutually agreed to by the Company and Haywood.

The gross proceeds from the offering will be used for the verification of drill targets and initial drilling to locate ore bodies, on lands totalling approximately 213,710 hectares, surrounding Paulatuk, Northwest Territories, Canada; and General working capital purposes.

The Company has agreed to pay Haywood a cash fee of 8.0% of the aggregate gross proceeds raised in connection with the Offering and to issue to Haywood compensation options entitling Haywood to purchase that number of Units of the Company that is equal to 10.0% of the aggregate number of Units and Flow-through Shares sold under the Offering at an exercise price per Unit of C\$0.15 for a period of 24 months following the closing date of the Offering. The Offering is expected to close on or about December 29th, 2009 or on such other date as the Company and Haywood may agree.

The offering is subject to certain conditions including, but not limited to, the receipt of all necessary corporate and regulatory approvals, including the approval of the TSX Venture Exchange.

The securities being offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States in the absence of registration or an

applicable exemption from the registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to purchase securities in the United States.

About Darnley Bay Resources Limited:

The Company was formed in 1993 to explore and develop an area of geophysical significance in the Northwest Territories of Canada. Initial base metal exploration fortuitously resulted in the discovery of diamonds, indicating that the area is host to both metallic and non-metallic mineral deposit interests. The Company's objectives are to secure and maintain successful financing partnerships to continue exploration for base metals, gold and diamonds that will result in the development of a profitable mining venture.

For more information contact:

Stephen Reford, President & CEO

Telephone: (416) 862-7885

Fax: (416) 862-7889

E-mail: sreford@darnleybay.com

Web site: www.darnleybay.com

Neither 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.