



EXCALIBUR SIGNS LETTER OF INTENT FOR SAN PEDRO

FOR IMMEDIATE RELEASE

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Toronto, Canada: Excalibur Resources Ltd. ("Excalibur" or the "Company") (CSE:XBR) (OTCQX:EXCFF) (FRANKFURT:X9CN) is pleased to announce it has signed a letter of intent with Carbocol Peru S.A.C.(Carbocol), to acquire 100% of San Pedro, a 900 hectare gold concession held in the state of Piura in northern Peru, on the border of Ecuador, for 1 million shares of Excalibur. German Castaño, President, Carbocol Inc. and Legal Representative was recently appointed to Excalibur's Board of Directors. San Pedro is located 17 kilometers northeast of the town of Tambogrande which hosts one of the richest undeveloped volcanogenic massive sulphide (VMS) deposits of Cu-Zn-Au-Ag in the world. Currently, there are 25 informal miners legally registered on this concession; however, 2 miners which have some equipment are producing most of the gold ore of 100-200 tons per week, of which a 5% royalty in tons is provided to the concession owner. This rock is sent to a local toll mill plant on a weekly basis for processing, generating an average of US\$450-US\$500 per ton in value and a weekly gross cash flow of approximately US\$7,000-US\$9,000 depending on local mining conditions. The goal is to increase the production on this concession primarily by providing proper mining equipment for an increased share of the ore produced, which has been averaging .75 to .85 ounces per ton gold according to assays taken at the plant. In due course, the intent is to ship this ore to a new 100-120 TPD plant in the new 'mining park', a desert region about 1.5 hours drive west of San Pedro just off the Pan-American highway and very near the Port of Paita. The company estimates there are over 4,000 tons of gold ore being processed per week by the informal miners in this area.

Small scale, artisanal or informal mining is virtually non-existent in North America, however, in South America, there are many small but very rich deposits at surface that can be exploited with less efficient techniques. It is important to note the huge grade and value per ton difference between large gold mining open pit operations which typically average less than 1 gram gold per ton versus 10-31 g/t Au grades of veins mined by an estimated 1,000 informal miners in the state of Piura. By providing some technical assistance, drills, compressors, trucks, etc there is the potential to substantially increase productivity.

"It has been 3 years since gold and silver prices peaked in 2011 and the significant decline in price has negatively impacted gold operators around the world and fundamentally changed the business model for junior resource companies who are unable to raise capital for drilling campaigns. Excalibur is an advocate of a traditional but new self-sustaining business model operating in mining friendly areas with significant undeveloped geology," commented Tim Gallagher, Chairman and CEO of Excalibur.

Excalibur Resources Ltd. is a junior exploration mining company focused on the discovery, development and mining of economically viable precious metal mineral resources.

On behalf of the Board of Directors:

"Tim Gallagher"
Chairman & CEO

For more information please contact:

Tel: 416-925-0090

Email: info@excaliburresources.ca

Website: www.excaliburresources.ca

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