



**FOR IMMEDIATE RELEASE**  
**December 12, 2007**

**Toronto CNQ: EXBR**  
**Frankfurt WKN: A0MMDH**

**EXCALIBUR RESOURCES LTD. OPTIONS FIVE CLAIMS IN PROXIMITY TO ITS  
SILVER KING MINE EXPLORATION PROJECT, NELSON, BRITISH COLUMBIA**

**Vancouver, British Columbia, Excalibur Resources Ltd.** (the "Company") is pleased to announce that it has entered into a binding Letter of Intent with Tom E. Cherry for an option to acquire 100% of his interests in the Cariboo Group claims and the Princess and Cleopatra claims, representing a total of five claim units near the City of Nelson, in the Kootenay District of British Columbia.

Under the terms of the Letter of Intent, which contemplates the execution of a definitive option agreement by the parties, the Company can acquire Tom E. Cherry's 100% interest in the claims by making the following option payments in cash and shares:

- \$10,000 and 25,000 shares upon signing of the Letter of Intent;
- \$15,000 and 40,000 shares on or before December 11, 2008;
- \$20,000 and 50,000 shares on or before December 11, 2009;
- \$25,000 and 100,000 shares on or before December 11, 2010.

In addition, the Company is required to issue 200,000 shares to Tom E. Cherry on receipt by the Company of a positive feasibility study, either in the form of a preliminary feasibility study or a bankable study, or upon commencement of commercial production. Tom E. Cherry is entitled to receive a 2% Net Smelter Return royalty on each of the mineral tenures. Upon commencement of commercial production the Company will have the right to purchase 50% of the NSR for \$500,000.

The Cariboo Group claims comprise approximately 58 hectares (143 acres). The Princess and Cleopatra claims represent 17.7 hectares (43.7 acres) and 11.2 hectares (27.7 acres) respectively. The Cariboo claims lie mainly contiguous to the south-east of the Silver King Mine property boundary with some small gaps. The Cleopatra and Princess claims are located north-east of and approximately 2.5 km from the Silver King boundary.

On July 5, 2007, Excalibur acquired an option to purchase the past producing Silver King Mine near Nelson, British Columbia. In the late 1800's and early 1900's the Silver King mine produced approximately 15,000,000 lbs. of copper grading 3% and 4,000,000 oz. of silver grading almost 20 oz/ton. The Company has commissioned a report for the purposes of confirming the exploration potential of the current resources of the Silver King property and has prepared a budget for the exploration program. It is anticipated that this report will be issued shortly.

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

**On behalf of the Board of Directors:**

*"Anthony Garson"*  
**President**

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***The CNQ has not in any way passed upon the merits of the transaction and has neither approved nor disapproved of the contents of this press release.***