



FOR IMMEDIATE RELEASE
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**EXCALIBUR RESOURCES STAKING MAJOR SULPHIDE BELT IN HISTORIC
STURGEON LAKE MINING DISTRICT, NW ONTARIO**

Vancouver, British Columbia, Excalibur Resources Ltd. (the "Company" or "Excalibur") is pleased to announce that the Company, under the recommendation of an independent geological consultant, Dr. H. Mumin, is nearing completion of an 8,500 hectare staking program in Northwestern Ontario. Excalibur began staking the property after recognizing that the majority of significant geophysical conductors identified in the Sturgeon Lake camp in a 1990's government survey are located on the property being staked and that the area was never thoroughly explored. Past drilling is minimal to non-existent over most of the property. The property has caught the attention of Excalibur because the identified geophysical conductors are located along strike of six mined VMS deposits in this mineral belt. The Company has determined from historical data that surveys undertaken on the west side of the new Excalibur property confirm that identified geophysical conductors are sulphide rich, including the presence of massive sulphide lenses. The most notable former mines in the area included operations containing high-grade zinc-copper-silver with associated lead and gold. The well-known Mattabi, Lyon Lake and Sturgeon Lake mines operated in proximity and along strike of the Company's current property location.

Exploration Plan

Excalibur intends to conduct a high-resolution VTEM survey at 100 meter line spacing, for a total of up to 1000 line kilometers. VTEM will be used to isolate zones of maximum sulphide accumulation along an approximately 27 kilometer belt within the new property. The Excalibur property contains numerous extensive zones of multiple sub-parallel and stacked sulphide-bearing conductors that cumulatively exceed 100 km of strike length. The best VTEM targets will be followed up with detailed ground geological work and state-of-the-art geochemical surveys including one or more of MMI, Enzyme Leach and/or Soil Gas Hydrocarbon techniques. Excalibur recognizes that this region of Sturgeon Lake is ideally suited to modern geophysical and geochemical techniques, and was likely overlooked in the past due to minimal outcrop exposure, and absence of modern highly effective geophysical and geochemical survey techniques. Excalibur will review the results of exploration and drill the optimum targets.

The Sturgeon Lake region has good road access and infrastructure as a result of being a former mining district.

We seek safe harbour.

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 neither approved nor disapproved of the contents of this press release.

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