



**FOR IMMEDIATE RELEASE**  
**August 8, 2008**

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

**EXCALIBUR RESOURCES LTD. COMPLETES FIRST PHASE OF FIELD WORK ON  
SILVER KING SILVER-COPPER PROPERTY, NELSON, B.C.**

**The Work Program**

**Vancouver, British Columbia: Excalibur Resources Ltd.** (the "Company" or "Excalibur") completed the first phase of a field work program at its former producing Silver King silver-copper property near Nelson, BC. The geological team under the guidance of Dr. Hamid Mumin has completed the first phase of detailed property mapping. The work included sampling all mineralized areas encountered at surface including pits, trenches and outcrops. In addition, the team sampled the Company's adjacent Cariboo gold showing located immediately east of the Silver King property. One hundred and four samples have been shipped to Acme Analytical Laboratories of Vancouver, B.C. Canada for analysis with more than 30 additional samples pending shipment. A detailed spatial survey of mineralization and property landmarks is in progress, and the team is currently making preparations for diamond drilling.

**Property Observations**

- Excalibur geologists have observed mineralization exposed at or near surface over a distance of more than one kilometre with multiple parallel to sub-parallel mineralized zones occurring in at least two areas on the property (main pit area and Bonanza area). At surface, the width of the mineralized zone varies from approximately 1 to 25+ meters.
- Excalibur intends to execute a drill program to test the suitability of the near surface mineralization for a modest open pit operation. Mineralization at surface is strongly weathered, oxidized and leached, varying from complete removal of all sulphides and metals to minor leaching in portions of the deeper pits and trenches. Consequently, assays of the surface material are not expected to report full values, and in many cases much of the metals may be removed by the weathering. Consequently, drilling below the weathered zone is required to attain accurate metal values. Depth of weathering is variable on the property, but total leaching rarely exceeds ~1 to 2 meters.
- The best mineralized areas occur where other structures (faults) cross-cut the main Silver King Shear zone. In these areas, the mineralized zone widens, intensifies and splits into multiple mineralized lenses of varying orientations.
- The northwest end of the system is relatively richer in zinc-lead-silver, while the southeast side is relatively richer in copper-silver.
- A heavily pyritic volcanic schist was discovered on the Cariboo option ground. The zone is at least 100 meters wide (full width and length unknown). The economic implications of this zone are being examined by surface sampling, and drilling if warranted.

**Further Recommended Work**

- Drilling is strongly recommended because the possibility of delineating additional resources is very high, including both potential near surface lower-grade open pit resources and higher grade underground resources at depth along the Silver King Shear. Systematic drilling is required to delineate the potential resource at Silver King. Immediate drill targets include: 1) the near-surface mineralization found to occur across most of the property, 2) the down plunge rake of mineralization at the intersections of cross-cutting structures, and 3) zones

of known and projected mineralization at depth. Pending encouraging assays, the newly discovered pyritic volcanic schist may also represent a good drill target.

- Complete a full grid on the property, and extend the geological mapping.
- Update the 3D model of the mine and mineralization as presented in earlier reports, as further information becomes available.
- Complete a walking magnetometer survey and possible IP survey pending further review of existing geophysics.

Exploration activities on the Silver King property were overseen by Dr. Hamid Mumin, Ph.D., P.Eng., P.Geo., a Qualified Person under the meaning of Canadian National Instrument 43-101.

We seek safe harbour.

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