



FOR IMMEDIATE RELEASE
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EXCALIBUR FINALIZES PRIVATE PLACEMENT FINANCING

Excalibur Resources Ltd. (the "Company") announces that, further to news releases dated May 18, 2011 and July 15, 2011 and August 15, 2011, it has finalized non-brokered Flow-Through and Non Flow-Through private placements for total proceeds of \$718,000.

The Company has issued 3,455,000 Flow-Through Units at \$0.10 per Unit. Each Flow-Through Unit consists of one Flow-Through common share and one Non Flow-Through share purchase warrant exercisable at \$0.15 per share until September 22, 2012 and at \$0.20 per share until September 22, 2013. The Flow-through Shares forming part of the Flow-Through Units will qualify as Flow-through Shares under the rules of the Canada Revenue Agency.

The Company has also issued 3,725,000 Non Flow-Through Units at \$0.10 per Unit, carrying the same terms and conditions as the Flow-Through Units, except for the Flow-Through features.

The Company has agreed to pay a 7% cash finder's fee on a portion of the funds raised.

Net proceeds will be used to further the Company's exploration programs on the Silver King Property near Nelson, British Columbia, the Catanava gold production project in Mexico, as well as general working capital.

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:

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