



**FOR IMMEDIATE RELEASE**  
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### **EXCALIBUR COMPLETES CARIBOO PROPERTY EXPLORATION PROGRAM**

**Excalibur Resources Ltd.** (“Excalibur” or the “Company”) is pleased to announce it has completed the Fall exploration field work on its Cariboo Property, located adjacent and east of the Company’s Silver King Mine property, 7 kilometres south of the town of Nelson in southeastern British Columbia. The Silver King Property hosts the past-producing Silver King Mine which was in continuous production from 1889 to 1914, then intermittently until 1958 and produced 4.4 million ounces of silver and 15 million pounds of copper at an average grade of 694 g/t silver and 3.36% copper. Adjacent and to the east is Sultan Minerals Inc.’s Kena Property, containing the Gold Mountain and Kena Gold Zones, both of which contain bulk tonnage gold mineralization, as well as a high-grade gold corridor and bonanza shoots.

The main mineralization tested during previous trenching, sampling, and drilling on the Cariboo Property is hosted within a brecciated quartz vein/shear zone, containing variable amounts of gold, silver, lead, copper and zinc. Gold and silver values that have been returned from limited historic trench sampling at the Cariboo showing include a 1 metre interval that tested 24.86 g/t gold and 53.6 g/t silver (BC Ministry of Mines Assessment Report #27240). In 2001, Sultan Minerals drilled one diamond drill hole targeting the main Cariboo quartz vein, and intersected 2.14 metres grading 2.57 g/t Au, 23.9 g/t Ag and elevated Pb and Zn; and a second 2.0 metre interval grading 0.24% Cu (BC Ministry of Mines Assessment Report #26875).

The main Cariboo quartz veining and mineralization is on trend with the shear-hosted mineralization of the historic Silver King Mine. During the 2011 field exploration program, eight (8) trenches were excavated and chip and channel samples representing true thickness were collected over 1 metre intervals within the trenches. Further grab sampling was also conducted within mineralized intervals and zones of interest both in the trenches and also in other locations on the property. In total, 188 samples have been sent to ACME Laboratory Ltd, in Vancouver, BC for geochemical and fire assay analysis. QA/QC samples have been inserted as part of the due diligence procedures. Assay results will be released when available. This exploration program consisted of approximately 123 metres of trenching, mapping, and chip sampling along the 980 metre strike length between the Cariboo workings and the eastern-most adit of the Silver King Mine: the Grizzly Adit.

Trenches were excavated for the purpose of targeting, mapping, and sampling the mineralized zones of both the Cariboo showing and the Grizzly Adit/Silver King Shear zone in order to better understand the relationship between these structures. At the Cariboo workings, 4 trenches transected the main quartz vein/shear zone, revealing mineralization that extended along strike towards the northwest for over 190 metres. One trench further to the northwest of the Cariboo quartz vein intersected a highly silicified and quartz-stockworked zone that may, or may not be directly related to the main Cariboo vein, but which was also mineralized with chalcopyrite, galena, bornite, and pyrite. In addition, this trench targeted a lithologic contact zone between the porphyritic unit and a metavolcanic/metasediment unit. Further mineralized quartz-stockworks and disseminated sulphides were found throughout the area surrounding

the main Cariboo quartz vein and along the lithological contact and may have bulk tonnage gold potential similar to that seen at Sultan Minerals Inc.'s nearby Gold Mountain Zone. Near the Grizzly Adit, three trenches were excavated with the purpose of extending the main Silver King shear zone towards the southeast, and some hydrothermal brecciation and mineralization was located. Due to slope angle and/or soil depth, further trenching between these two zones is difficult and drilling will be required to adequately test this structure and determine the relationship between these two extents.

Linda Dandy, P.Geo. is a "Qualified Person" for the purpose of National Instrument 43-101, and has reviewed and verified the contents of this news release.

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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:**

*"Tim Gallagher"*  
**Chairman**

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