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## EXCALIBUR ANNOUNCES GOLD AND SILVER ASSAYS FROM CARIBOO PROPERTY

**Excalibur Resources Ltd.** (“Excalibur” or the “Company”) is pleased to announce it has now received assay results from the fall exploration program on its Cariboo Property located adjacent to the Company’s Silver King 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.

During the fall exploration program 188 rock samples (grab, chip, channel, and QAQC) were taken from the Cariboo Property and the Silver King Property (from the east side of the property near the Grizzly Adit). Chip and channel samples were taken in 1 metre intervals from trenching, with the following significant intersections from this program:

TRENCH	Interval Length	GOLD (g/t)	SILVER (g/t)
Trench 1	4.0m	2.09	4.8
<i>including</i>	2.0m	3.70	9.5
Trench 5	3.0m	0.47	2.7
Trench 6	5.0m	2.58	52.0
<i>including</i>	1.0m	3.60	62.0
Trench 8	4.0m	3.90	45.8
<i>including</i>	3.0m	5.09	60.0
<i>including</i>	1.0m	6.48	74.0

Note: Sampling was conducted perpendicular to the trend of mineralization and all thicknesses are considered to be ‘true thickness’. All intersections were calculated using a 0.2 g/t Au cutoff.

Previous work on the property returned good gold and silver values during limited trench sampling at the Cariboo showing, but included 24.86 g/t gold and 53.6 g/t silver over 1.0 metre (BC Ministry of Mines Assessment Report #27240). In 2001, Sultan Minerals diamond drilled one hole at Cariboo and intersected 2.14 metres grading 2.57 g/t Au, 23.9 g/t Ag along with elevated Pb and Zn; plus a second 2.0 metre interval grading 0.24% Cu (BC Ministry of Mines Assessment Report #26875).

The fall exploration program consisted of 123 metres of trenching, mapping, and chip sampling in eight (8) trenches along a structure between the southeastern trend of the Silver King Mine, and the Cariboo mineralized zone. Gold and silver was found throughout a 200 metre strike length of quartz bearing rock on the Cariboo trend, and additional mineralization was found approximately 100 metres to the northwest within additional quartz stockworking. The highest gold and silver values along this trend were found in quartz veining and stockworking within Jurassic-aged metavolcanic and metasedimentary rocks.

Mineralization is also disseminated along the contact between this unit and the Silvery King Porphyry unit. Mineralization associated with the Silver King mine and the Grizzly Adit occurs within a shear-hosted hydrothermal breccia, the structure of which appears to be coincident with shearing and veining structures at the Cariboo showing as well, yet the relationship between these two trends still remains uncertain.

With encouraging results from the Cariboo trend, further efforts will likely be focused on the nature, relationships, and controls on the mineralization in this area, in addition to further work on the Silver King trend. The Cariboo and Silver King trends remain open at depth and in all directions. Significant gold and silver results and a map of sample locations can be found on the Company's website.

Excalibur's Chairman, Mr. Gallagher, commented, "We believe that the fall exploration program was a great start to understanding this exciting prospective property. We are very encouraged by the results to date and look forward to spending the winter developing a better understanding of the system. It is very interesting to see that as we move down the mountain we are finding a gold system like our neighbours have at lower elevations. While the Cariboo is a great find for us we are also very excited to begin work again on the main Silver King area to the west of the Grizzly Adit where we successfully drilled in 2009. The combined successes make the area even more interesting".

Linda Dandy, P.Geol. 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.*