



FOR IMMEDIATE RELEASE
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EXCALIBUR RESOURCES COMPLETES PRIVATE PLACEMENT

Excalibur Resources Ltd. (“Excalibur” or the “Company”) announces that, further to its news release of February 23, 2012, it has completed its non-brokered private placement of 6,190,000 Units at \$0.10 per Unit for a total of \$619,000. Each Unit consists of one common share and one share purchase warrant, exercisable to acquire an additional common share at \$0.15 per share during the first year, and at \$0.20 per share in the second year.

The Company paid an 8% commission on a portion of the proceeds raised, consisting of \$5,760 cash, the issuance of 36,000 common shares at \$0.10 per share and 20,000 share purchase warrants, containing the same terms as the private placement share purchase warrants. Net proceeds will be applied to working capital and to the Company’s Catanava gold production project in Mexico.

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.