



FOR IMMEDIATE RELEASE
May 23, 2012

Toronto CNSX: XBR
Frankfurt WKN: A0MMDH
WKN A0YJNV, X9CN

EXCALIBUR RESOURCES COMPLETES \$1.168 MILLION PRIVATE PLACEMENT

Excalibur Resources Ltd. (“Excalibur” or the “Company”) announces, further to its news release of April 16, 2012, that it has completed a non-brokered private placement of 8,060,535 Units at \$0.145 per Unit for a total of \$1,168,777. Each Unit consists of one common share and one-half share purchase warrant. Each whole warrant is exercisable to acquire an additional common share at \$0.20 per share for a one year period.

Net proceeds will be applied to working capital and to the Company’s Catanava gold production project in Mexico. “After the current financing, the Company will have about \$1.2 million in cash. Since signing the deal September 2010, we have invested an average \$100,000 per month into the Catanava Project. We are very pleased to have an oversubscribed financing, particularly in a weak market, which is a real testament to the project from our new shareholders,” commented, Tim Gallagher, Chairman.

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.