



**FOR IMMEDIATE RELEASE**  
**October 15, 2007**

**Toronto CNQ: EXBR**  
**Frankfurt WKN: A0MMDH**

### **PRIVATE PLACEMENT**

**Vancouver, British Columbia, Excalibur Resources Ltd.** (the "Company") is pleased to announce that it has arranged a non-brokered private placement of up to 13,500,000 Units at \$0.06 per Unit for gross proceeds of up to \$810,000. Each Unit consists of one common share and one Warrant. Each Warrant will entitle the holder to acquire an additional common share at \$0.14 per share for a period of one year from issuance, subject to an accelerated exercise clause which provides that if the ten (10) day weighted average trading price of the Corporation's common shares for any ten (10) consecutive trading days is \$0.25 or more (the tenth such trading day being the "Determination"), the expiry date of the Warrants will be accelerated to the thirtieth calendar day following the Determination (the "Accelerated Expiry Date"). In the event of acceleration, the Corporation will on the Determination immediately notify the holders of the Warrants of the Accelerated Expiry Date, and all Warrants not exercised by the expiration of the Accelerated Expiry Date shall be deemed cancelled without further notice to the holders.

A finder's fee of may be payable on a portion of the proceeds raised. Net proceeds will be used to conduct a Phase I drilling program on the Company's Needles Property and an exploration program on the Company's Delamar Property, both located in the State of Nevada, USA; to carry out further work on the Company's Silver King Property near Nelson, British Columbia; and for general working capital purposes.

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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:**

*"Anthony Garson"*  
**President**

**For more information please contact:**

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***The CNQ has not in any way passed upon the merits of the transaction and has neither approved nor disapproved of the contents of this press release.***