

Excalibur: Minera Catanava to Acquire 100% of Pinos District Claims

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TORONTO, ONTARIO--(Marketwired - Oct 2, 2013) - **Excalibur Resources Ltd.** ("Excalibur" or the "Company") (**CNSX:XBR**)(**OTCQX:EXCFF**)(**FRANKFURT:X9CN**) is pleased to announce that it has signed an Addendum to the September 22, 2010 Joint Venture Agreement whereby its 49% owned subsidiary Minera Catanava de C.V. ("Catanava") will acquire 100% of the Pinos District mining claims held by its 51% partner Minera Apolo de C.V. ("Apolo") in exchange for the forgiveness of the \$2 million loan that Excalibur has provided to finance the construction and operations of the 150 tpd plant at Catanava. Apolo will receive 2 million shares of Excalibur upon the completion of the transfer of the mining claims, when signed, notarized and registered in the Public Mines Registry in Mexico City. Excalibur will also begin to pay rent of US\$8,000 per month on the old tailings pond area for which the surface land title is held by Apolo, after Catanava begins to generate US\$100,000 dollars per month in positive cash flow. Finally, Catanava agrees to increase the production output in the existing plant to a target of 600 tpd over the next three years.

Pinos Gold and Silver District Highlights

- There are over 3300 hectares in 29 mining claims in the Pinos District, of which 7 mining claims representing 143 hectares were already transferred to Catanava in January 2012
- In 1981, Bethlehem Steel in a Joint Venture with Penoles completed a PEA estimating 5.7 million tons of 3.4 g/t Au and 23 g/t Ag for an estimated resource of 600,000 ounces of gold and 6 million ounces of silver (non 43-101 compliant) down to a depth of 250 meters
- In the PEA, the mine dumps were estimated at 300,000 tons, of which Candelaria, the deepest historical Cornish mine, was estimated at 103,000 tons of 1.48 g/t Au and 105.4 g/t Ag (non 43-101 compliant)

Although these numbers are useful in demonstrating the general potential of the Pinos Property, these estimates were based on data that do not include all currently available drilling and assumed considerably different gold prices and operating costs than might be expected at present and are therefore not considered relevant. Excalibur cautions that a qualified person has not done sufficient work to classify the previous estimates as current mineral resources or mineral reserves; Excalibur is not treating the previous estimates as relevant or as current mineral resources or mineral reserves and the previous estimates should not be relied upon.

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

[Excalibur Resources Ltd.](#) is a junior exploration mining company focused on the discovery, development and mining of economically viable precious metal mineral resources.

On behalf of the Board of Directors:

Tim Gallagher, **Chairman & CEO**

Neither the Canadian National Stock Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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