

Excalibur Begins Development of New High-Grade Natas Gold Vein at the Catanava Property

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TORONTO, ONTARIO--(Marketwired - Dec 2, 2013) - **Excalibur Resources Ltd.** ("Excalibur" or the "Company") (**CNSX:XBR**)(**OTCQX:EXCFF**)(**FRANKFURT:X9CN**) is pleased to report sample results from the recently initiated development of the Natas Vein at its 49% Catanava Property (60% pending the closing of October 8, 2013 deal with Minera Apolo), after recent work in the mine confirmed the continuity of high-grade gold-silver mineralization in this area. This vein is exposed at surface less than 100 meters east of the plant and will be connected with the southwest extension of the Camino adit. It was first mapped and sampled in 2012 by the Company with good results.

The Natas Vein is part of the Cinco Estrellas vein system which is marked by numerous horsetail structures. Development of this higher grade gold vein is the current focus of the Catanava gravimetric plant as higher grades lead to higher recoveries, pending the installation of a flotation circuit to capture the fine gold and silver. It is important to note that this zone is open laterally and vertically forming high grade ore shoots and that exploration and development in both directions is expected to increase the known mineralized volume.

The opening and the preparation of the Natas Vein adit started in September. The development of the Natas Vein is currently on two levels approximately totalling 125 meters. The Upper Level or "Bloque Superior" is prepared from surface to confirm the high grades, while access from Rampa Camino will connect with Natas Level 01 approximately 35 m below. Subsequently, both mine drifts will connect with raises for ventilation and prove the lateral and vertical continuity of ore shoots. Finally, when the stope is completed, the ore will be mined systematically through traditional Cut & Fill methods and/or a stope ramp.

"This new vein highlights the opportunity and the challenge to increase the resource base and our plan to develop high-grade areas. Production from Natas together with the production of other areas, such as Camino, should reach 100 tons per day (TPD) in the next few months and eventually attain 300 TPD by the end of 2014, but we need to rapidly develop the mineralized areas that will provide feed for the mill," commented Tim Gallagher, Chairman & CEO.

Systematic sampling of development headings have delineated a high grade ore shoot that has been opened laterally over 30 meters in length. In addition, the Camino vein yielded good grades at Drift 12N, however, the development connects with old workings and currently mine engineers are reviewing the safety conditions in order to determine whether to continue with development.

Table 1 lists some representative results from the recent sampling program. Although the assay results are somewhat erratic some very high grades were obtained from the core of the sampled veins and this material is being selectively mined as much as is possible. We expect mill head grades to rise significantly for these veins.

Table 1 - Natas and Camino - selected mine sample assay results

MINE	LEVEL/ AREA	WIDTH (m)	COMMENTS	ALS ID	Au g/t	Ag g/t
Natas	Bloque Superior	0.50	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides, visible free gold	742464	19.15	55
Natas	Bloque Superior	0.60	Greenish quartz vein, massive, calcite area	742468	3.29	45
Natas	Bloque Superior	0.30	Greenish quartz vein, pervasive banded, argentite, visible free gold	742469	174.5	1030

Natas	Bloque Superior	0.30	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides, visible free gold	742476	43.1	152
Natas	Bloque Superior	0.50	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides	31973	4.73	76
Natas	Bloque Superior	0.35	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides	31996	8.25	41
Natas	Bloque Superior	0.90	Greenish - white quartz vein, massive	31997	2.55	49
Natas	Bloque Superior	0.40	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides	1309	27.2	39
Natas	Bloque Superior	0.90	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides	1310	32.8	46
Natas	Bloque Superior	0.50	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides, visible free gold	1313	15.1	64
Natas	Bloque Superior	0.60	Greenish quartz vein, banded, massive qtz, microscopic gray sulphides	1320	9.31	17
Natas	Bloque Superior	0.40	Greenish - yellowish quartz vein, banded, massive qtz, microscopic gray sulphides	1321	1.76	45
Natas	Bloque Superior	0.30	Greenish - yellowish quartz vein, banded, massive qtz, microscopic gray sulphides	1332	2.41	91
Natas	Bloque Superior	0.75	Greenish - yellowish quartz vein, banded, massive qtz, microscopic gray sulphides	31968	3.54	441
Natas	Bloque Superior	0.60	Greenish quartz vein, banded	1326	0.899	166
Natas	Bloque Superior	0.40	Greenish - yellowish quartz vein, banded, massive qtz, microscopic gray sulphides	1327	1.04	490
Camino	Fte.12 Norte	0.50	Greenish quartz vein, partially banded, massive qtz, argentite and microscopic gray sulphides	742444	0.313	201
Camino	Fte.12 Norte	0.40	Greenish quartz vein, partially banded, massive, argentite	742445	1.07	95
Camino	Fte.12 Norte	0.50	Greenish quartz vein, partially banded, massive	742449	0.88	48
Camino	Fte.12 Norte	0.55	Greenish quartz vein, partially banded, massive qtz, argentite and microscopic gray sulphides	742451	2.11	128
Camino	Fte.12 Norte	0.50	Greenish quartz vein, partially banded, massive, argentite	742457	3.48	222
Camino	Fte.12 Norte	0.50	Greenish - yellowish quartz vein, partially banded, massive, argentite	742467	20.3	223
Camino	Fte.12 Norte	0.30	Greenish quartz vein, partially banded, massive qtz, argentite and microscopic gray sulphides	742478	10.85	145
Camino	Fte.12 Norte	0.25	Greenish quartz vein, partially banded, massive	742479	2.89	267
Camino	Fte.12 Norte	0.35	Greenish quartz vein, partially banded, massive, argentite, crustiform and comb textures	742481	12.4	384
Camino	Rpa-Camino	0.30	vein of greenish quartz, massive, selective banded texture	31987	2.43	4

Quality Control

The quality assurance-quality control (QA-QC) program employed by Excalibur Resources has been described in previous press releases. Certified standards and blanks are inserted alternately at each ten sample positions in all batches of samples. Samples were prepared at ALS Chemex facilities of Zacatecas, México and assayed in ALS Chemex Vancouver by Fire Assay - AA, 30 gr.

The technical content of this news release has been approved by Charles Beaudry, M.Sc, P.geo., géo, a Director of Excalibur Resources and Qualified Person as defined in NI 43-101.

[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

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