

Exco Resources Limited Executes An Initial Placement Of Shares To Sin-Tang Development Pte Ltd

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Perth, Australia (ABN Newswire) - Exco Resources Limited (ASX: EXS) (PINK: EXRSF) is pleased to announce that it has executed a Subscription Agreement to raise A\$4.9m (before expenses) through the issue of approximately 16.4 million fully paid ordinary shares (5% of the total fully paid ordinary shares currently on issue) at 30 cents each ('Subscription Shares') to Aus-Ore Investments Pty Ltd ('Subscriber'), which is an investment vehicle for Sin-Tang Development Pte Ltd of Singapore.

The issue price of the Subscription Shares represents a 15% premium on the 30 Day VWAP to 4 August 2010.

The issue of the Subscription Shares is an initial step. The parties have also agreed to use their best endeavours to reach agreement in the next three months with regard to a proposed strategic investment by the Subscriber in the Company's Cloncurry Copper Project in north-west Queensland. Negotiations between the parties for the second stage will encompass both the purchase of an interest and the provision of debt financing for the project.

If agreement is reached in respect of the proposed strategic investment, it will also provide the terms on which the Subscriber may acquire further interests in the Company's Cloncurry Copper Project and up to a further 32.9m fully paid ordinary shares (10% of the total fully paid ordinary shares currently on issue) under the same terms as the placement of the Subscription Shares.

From their date of issue, the Subscription Shares will rank equally in all respects with the fully paid ordinary shares of the Company then on issue. The Company will not seek shareholder approval for the issue of the Subscription Shares; it will issue all of the shares utilising its 15% capacity under ASX Listing Rule 7.1.

The Company intends to use the monies raised from the placement of the Subscription Shares to fund exploration and resource development activities at its portfolio of Copper-Gold Projects in north-west Queensland.

The Company expects to complete the issue of the Subscription Shares on or about Friday, 13 August 2010.

About Exco Resources Limited:

Exco is an Australian focused ASX-listed mining company (ASX:EXS)(PINK:EXRSF) with a dual focus on developing both the White Dam Gold Project in South Australia, and the Cloncurry Copper Project (CCP) in north-west Queensland. In addition, the Company has renewed its exploration efforts at the highly prospective Hazel Creek Project, also in north-west Queensland.

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