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**EXCALIBUR LAUNCHES MAJOR EXPLORATION PROGRAM
IN THE STURGEON LAKE MINING CAMP
- GEOTECH commences VTEM survey -**

Vancouver, British Columbia, Excalibur Resources Ltd. (the "Company") is pleased to announce the immediate commencement of a major exploration program in the former Sturgeon Lake Zn-Cu-Pb-Ag-Au VMS mining camp of Northwestern Ontario. Excalibur has contracted Geotech Ltd. of Aurora, Ontario to execute a VTEM geophysical survey on 100 meter line spacings across its entire 27 kilometer long property located immediately east and along strike of six past producing ore deposits. The Company's land holdings have been carefully selected to encompass the region with the most extensive sulphide-bearing airborne electromagnetic conductors as revealed in high-resolution government AEM and magnetic surveys conducted over the region in 1990. The approximately 90 square kilometer property was largely overlooked during historical exploration in the region, although the small amount of previous shallow drilling and recent reconnaissance visits by Excalibur geologists confirm the widespread occurrence of disseminated to massive sulphides with local anomalous Zn, Cu, Ag and Au. Logging roads have made this regional very accessible, which was not the case as recently as four years ago.

Excalibur is executing a systematic full-sequence exploration targeting strategy that commenced with researching and compiling existing information and reconnaissance visits to the property. The current VTEM survey will be used to isolate zones of maximum sulphide accumulation. These target zones will be prioritized for detailed follow-up ground work commencing in the spring of 2010, including line cutting, geological mapping and sampling, alteration and structural mapping, boulder tracing, soil geochemical discrimination surveys and other work as appropriate. The Company expects to commence Phase One drilling for initial target testing by August, 2010.

Consulting geologist, Dr. Hamid Mumin, explains, "The extensive untested horizons known to contain massive sulphides with anomalous metals along strike of a former mining camp make this project an absolute gem for a comprehensive and systematic exploration program".

The Sturgeon Lake mining camp was active from 1970-1990, producing approximately 20 million tons of high-grade Zn-Cu-Pb-Ag-Au bearing ores.

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

For more information please contact:

Tel: 416-925-0090

Email: info@excaliburresources.ca

Website: www.excaliburresources.ca

The CNSX has neither approved nor disapproved of the contents of this press release