



ASX ANNOUNCEMENT

EXTENSION OF OFFER PERIOD

Excalibur Mining Corporation (ASX: EXM) (“**Excalibur**” or “**the Company**”) lodged a prospectus with ASIC on 2 September 2016 and a supplementary prospectus with ASIC on 30 September 2016 to raise up to \$8,000,000 (before costs) through the issue of 80,000,000 shares at \$0.10 each (“**Public Offer**”). The Public Offer is subject to a minimum subscription of 50,000,000 shares to raise \$5,000,000 before costs.

The Company is pleased that it has received continuous strong support in its capital raising, however the impact of the U.S. elections on the Australian markets has caused several delays in finalising documentation and closing off the offer. The Company is also engaged in negotiating a cornerstone investor from Hong Kong. The Company wishes to advise that the closing date for the Public Offer has been further extended. The Public Offer will now close at **5.00pm (WST) on 25 November 2016**, subject to the right of the Company to close the Public Offer early or further extend the closing date.

The Company anticipates that the Public Offer will be completed in accordance with the following revised indicative timetable:

Revised indicative timetable

Closing Date of Public Offer	5.00pm (WST) Friday 25 th November 2016
Completion of Proposed Acquisition	30 th November 2016
Issue of Consideration Securities and Securities under the Public Offer and Other Offers	30 th November 2016
Despatch of holding statements	1 st December 2016
Expected date for Shares to be re-instated to trading on ASX (subject to ASX's discretion)	16 th December 2016

The dates shown in the table above are indicative only and may change without notice. In particular, the Company reserves the right to vary the Closing Date without prior notice, which may have a consequential effect on the other dates. Any variation to the expected date of reinstatement will be accompanied by the appropriate ASX waiver application and the granting thereof.

The Company intends to issue a supplementary prospectus in accordance with ASIC Corporations (Minimum Subscription and Quotation Conditions) Instrument 2016/70 during the week commencing 14 November 2016, extending the period within which the Shares are to be re-stated to trading on ASX.

ALEX BAJADA
EXECUTIVE CHAIRMAN