Activities Report for the quarter ended 31 December 2015

Project Activity Tennant Creek

During the quarter the Company continued discussions regarding Joint Venture proposals for Juno and Nobles Nob tenements, both of which are located in the Tennant Creek Project. Several parties have idilated strong interest in investing into both projects. The Joint Venture option has been pursued as capital raising is difficult in this market.

The Company continued its analysis of the geophysical gravity and structural ground based mapping. This has provided the Company with several new prospective drilling targets on both Nobles Nob and Juno tenements.

A drilling program has been designed for the two most promising targets located within the Nobles Nob area. The Company had previously received written approval of the amended Mine Management Plan for the Tennant Creek Project from the Northern Territory Department of Mines and Energy.

The drilling program will be implemented upon successful fundraising.

Zambia

The Company is seeking Joint Venture partners on the Lakeshore, Tangerey and Menara Projects.

Corporate

The Company completed the Share Purchase Plan and issued 27,900,000 shares on 8 October 2015. These shares were issued at $0.005 cents per share and raised a total of $139,500.

The Company issued 36,000,000 shares to Directors and consultants as approved by shareholders at the Annual General Meeting held on 30 November 2015.

The Company also issued 26,000,000 options with an expiry date of 30 April 2017 at an exercise price of $0.008 to investors who participated in a placement on 6 May 2015. The issue of these options was approved by shareholders at the Annual General Meeting held on 30 November 2015.

The Company is continually seeking opportunities to maximise the value of its assets. This includes discussing potential farm-ins with joint venture partners, raising capital and looking for new projects.

Subsequent Events

Subsequent to the end of the quarter the Company issued 31,000,000 shares by a placement under the 15% rule.

On 27 January 2016 the Company announced that it had signed a MOU to explore the acquisition of all the issued capital in Dropmysite Pte Ltd.

Dropmysite Pte Ltd is based in Singapore and operates a global cloud backup platform targeting small and medium enterprises through the world's leading web hosting companies as IT resellers.

The proposed acquisition is subject to due dilligence, ASX and shareholder approvals.

Alex Bajada
Executive Chairman

ABN 91 008 021 118
Suite 2, Ground Floor, 16 Ord Street, West Perth WA 6005
Post Office Box 1779, West Perth WA 6872
Telephone: (+61 8) 9429 2900 Facsimile: (+61 8) 9486 1011

Appendix 5B

Mining exploration entity quarterly report

Name of entity

EXCALIBUR MINING CORPORATION LIMITED

ABN	Quarter ended ("current quarter")
91 008 021 118	31 December 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(44)	(78)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(56)	(153)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	(6)	(12)
1.6	Income taxes paid	-	-
1.7	Other (R & D Grant)	-	106
	Net Operating Cash Flows	(106)	(137)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(106)	(137)

1.13	Total operating and investing cash flows (brought forward)	(106)	(137)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	206	248
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	4	4
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	12
	Net financing cash flows	210	264
	Net increase (decrease) in cash held	104	127
1.20	Cash at beginning of quarter/year to date	41	18
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	145	145

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	200	200
3.2	Credit standby arrangements		

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	(5)
4.2	Development	-
4.3	Production	-
4.4	Administration	(5)
	Total	**(10)**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	130	26
5.2	Deposits at call	15	15
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	145	41

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	EL28565	OWNER	100%	NIL
6.2	Interests in mining tenements acquired or increased	-	-	-	-

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Performance +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**	209,202,851	209,202,851		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	63,900,000	63,900,000	0.005	0.005
7.5	**Deferred consideration shares**				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities expiring				
7.7	**Options** *(description and conversion factor)*	UNLISTED OPTIONS Expiry date : 30/04/2017. Exercise Price $ 0.008			
7.8	Issued during quarter	26,000,000	NIL	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter				
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*				

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: .... Date: 29 January 2016
(Company secretary)

MARK SMITH
Print name: ....

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Summary of Tenement Holdings		Interest
Western Australia		
Mt Monger	M26/325	Royalty Interest
Northern Territory		
Juno	MCC284	**100%**
Juno	MLC154 & MLC155	**100%**
Juno	MLC45 TO MLC47	**100%**
Juno	MLC578 & MLC579	**100%**
Juno	MLC68	**100%**
Tanami	EL25207	**90%**
Nobles Nob	MLC512 TO MLC517	**100%**
Nobles Nob	MLC521	**100%**
Nobles Nob	MLC525 & MLC526	**100%**
Nobles Nob	MLC531 TO MLC534	**100%**
Nobles Nob	MLC537 TO MLC545	**100%**
Nobles Nob	MLC548 TO MLC550	**100%**
Nobles Nob	MLC556	**100%**
Nobles Nob	MLC589 & MLC590	**100%**
Nobles Nob	MLC688 TO MLC691	**100%**
Zambia	18362-HQ-LPL	**80%**
Zambia	17853-HQ-LPL	**80%**
Zambia	17854-HQ-LPL	**80%**
Zambia	17855-HQ-LPL	**80%**
Zambia	17782-HQ-LPL	**80%**