



ASX Announcement

28 May 2012

CAPITAL RAISING TO FUND DRILLING PROGRAMME

Excalibur Mining Corporation Limited (**Company**) announces that it is proposing to undertake a capital raising to raise up to \$3,000,000 (before costs) via the issue of 3,000,000,000 shares each at an issue price of not less than \$0.001 (**Capital Raising**).

The shares under the Capital Raising will be offered to institutional and retail investors pursuant to a prospectus to be lodged by the Company with ASIC and ASX.

The Capital Raising is subject to shareholder approval which will be sought at a general meeting of the Company to be held on 28 June 2012. A notice of meeting will today be despatched to shareholders.

The funds raised from the Capital Raising will be applied towards undertaking exploration activities on the Company's Northern Territory projects, for working capital and to fund the identification and evaluation of new opportunities.

Alex Bajada
Executive Chairman
Excalibur Mining Corporation Limited