



FOR IMMEDIATE RELEASE

CNQ: EXBR

EXCALIBUR RESOURCES LTD. FORMS U.S. SUBSIDIARY

Vancouver, British Columbia, May 2, 2007 – Excalibur Resources Ltd. (the “Corporation”) is pleased to announce that it has now formed a Nevada subsidiary under the name, **Excalibur Resources US Inc.** which will hold the Company’s present US assets and any further assets acquired in the United States. With the formation of Excalibur Resources US Inc., the Company is now in the process of acquiring the Deeds to the previously announced Needles silver/gold Property in Nye County, Nevada.

Further, Excalibur Resources US Inc. will be the operator of all work to be conducted on the Needles Property, including a drill program scheduled for later this year.

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. The Corporation has recently acquired a silver/gold exploration target called the Needles Property in a former mining district located in Nye county, Nevada, USA and is aggressively investigating the potential acquisition of other precious metal targets within Nevada, Canada and northern Europe. The Corporation intends to acquire a portfolio of properties through project acquisitions, joint ventures and alliances.

On behalf of the Board of Directors:

Anthony Garson
President & CEO

For more information please contact:

Investor Relations: 1 866 631 6537
Email: info@excaliburresources.ca
Website: www.excaliburresources.ca

The CNQ has not in any way passed upon the merits of the transaction and has neither approved nor disapproved of the contents of this press release.

(Not for dissemination in the United States of America)