



Activities Report for the quarter ended 31 March 2014

Project Activity Tennant Creek

During the quarter the Company analysed the results of the ground based gravity survey previously conducted by Atlas Geophysics.

This survey is designed to show structural features, especially in areas that had been disturbed by historic mining activities and rehabilitation work that had changed the surface geology.

The ongoing analysis has confirmed the presence of mineralised areas in the structural system that requires further exploration.

Further structural mapping, together with onsite inspections, have identified several highly prospective shallow drilling targets near to and surrounding the existing Nobles Nob Pit.

A drilling program is being formulated and the Mine Management Plan containing the new drilling targets is being finalised for submission to the Northern Territory Department of Mines and Energy.

Zambia

Desktop work continued on the Lakeshore, Tangerey and Menara Projects. The Company is seeking joint venture partners on these projects. There was no further progress on the due diligence on the acquisition on the gold and copper project as announced by the Company on 10 December 2013.

Corporate

During the quarter the Company announced a pro rata Non-Renounceable Rights Issue enabling eligible shareholders the right to subscribe for new fully paid shares on a one for one basis. The issue price is one cent per share and the closing date for the issue is 8 May 2014. The rights issue will raise a maximum of \$674,800 and the directors will place any shortfall.

Alex Bajada
Executive Chairman

Appendix 5B

Mining exploration entity quarterly report

Name of entity

EXCALIBUR MINING CORPORATION LIMITED

ABN

91 008 021 118

Quarter ended ("current quarter")

31 MARCH 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(35)	(106)
(b) development	-	-
(c) production	-	-
(d) administration	(35)	(424)
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)	(19)
1.6 Income taxes paid	-	-
1.7 Other (R & D Tax Offset)	-	460
Net Operating Cash Flows	(76)	(89)
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)	(76)	(89)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(76)	(89)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	51	82
	Net financing cash flows	51	82
	Net increase (decrease) in cash held	(25)	(7)
1.20	Cash at beginning of quarter/year to date	100	82
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	75	75

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	7
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	(20)
4.2 Development	-
4.3 Production	-
4.4 Administration	(30)
Total	(50)

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	-	25
5.2 Deposits at call	75	75
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	75	100

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			
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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	67,483,852	67,483,852		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 Deferred consideration shares				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities expiring				
7.7 Options <i>(description and conversion factor)</i>				
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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: 30 April 2014
(Company secretary)

Print name: MARK SMITH
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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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Excalibur Mining Corporation Limited

Summary of Tenements

In accordance with ASX Listing Rule 5.3.3, below are the current tenements held within the Excalibur group, and the beneficial ownership of each tenement:

Western Australia

Mt Monger	M26/325	Royalty Interest
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Northern Territory

Juno	MCC284	100%
Juno	MLC154 & MLC155	100%
Juno	MLC45 TO MLC47	100%
Juno	MLC578 & MLC579	100%
Juno	MLC68	100%
Tanami	EL25123	90%
Tanami	EL25124	90%
Tanami	EL25178	90%
Tanami	EL25179	90%
Tanami	EL25207	90%
Tanami	EL28565	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%