



22 May 2014

ASX ANNOUNCEMENT

Joint Venture Agreement with Sunda Exploration Limited

The Board of Excalibur Mining Corporation Limited is pleased to announce that it has entered into a joint venture with Sunda Exploration Ltd ("Sunda") ACN 150 547 274 to procure services to allow the early treatment of tailings and the rehabilitation of its Tennant Creek properties.

Sunda has extensive in-house expertise in mining contracting, environmental rehabilitation and health and safety.

Under the provisions of the Joint Venture, Sunda is free to pursue additional external contracts, but has granted Excalibur the right to acquire 20% of Sunda by the issue of shares in Excalibur at the discretion of the EXM Board.

Excalibur Directors, Mr Terrence Jones and Mr Alex Bajada, are both minority shareholders in Sunda, therefore any proposed acquisition by Excalibur will be submitted to the shareholders for ratification.

For further information please contact Alex Bajada on (08) 9429 2900.