



18 November 2011

ASX Announcement

Notice to Shareholders re Entitlements Issue

The attached Notice regarding Excalibur Mining Corporation Limited's renounceable pro-rata entitlements issue will be sent to current shareholders today.

We further advise that the date for the new shares to be quoted on a deferred settlement basis is the 8 December 2011.

Should you have any enquires please contact the Company Secretary, Mr Mark Smith, on (08) 9367 8988.

Mark MJ Smith
Company Secretary

18 November 2011

Dear Shareholder,

Notice to Shareholders of a Renounceable Pro Rata Entitlements Issue

We write to you as a registered holder of Excalibur Mining Corporation Limited (**Excalibur**) Shares (ASX Code: EXM).

As announced on 2 November 2011 the Directors of Excalibur have resolved to undertake a renounceable pro rata offer of up to 5,922,359,092 Shares at an issue price of \$0.001 each on the basis of two Shares for every one Share held at the Record Date (**Offer**).

The Offer is available to Excalibur shareholders who have a registered address in Australian or New Zealand on the record date of 25 November 2011 (**Record Date**).

The prospectus in relation to the Offer has been lodged with ASIC and ASX and is available at the ASX website www.asx.com.au and at the Company's website www.excaliburmining.com.au.

You will be entitled to participate in the Offer if you remain registered as a shareholder of Excalibur on the Record Date with a registered address in Australia or New Zealand. The indicative timetable for the Offer is as follows:

Event	Date
Lodgement of Prospectus with ASIC and provision of copies to ASX	16 November 2011
Company sends letter to Shareholders containing information required by Appendix 3B	18 November 2011
Rights trading commences Existing Shares quoted on an "ex" basis	21 November 2011
Record date for determining Entitlements	25 November 2011
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	29 November 2011
Rights trading ends	7 December 2011
New Shares quoted on a deferred settlement basis	8 December 2011
Closing Date	14 December 2011
Notification of Shortfall	16 December 2011
Anticipated date for allotment of New Shares	20 December 2011
Anticipated date for despatch of holder statements (and last day for the Company to confirm to ASX all information required by Appendix 3B)	20 December 2011
Anticipated date for commencement of trading of New Shares	21 December 2011

A copy of the prospectus will be sent to you if you are a shareholder at the Record Date with a Registered Address in Australia or New Zealand.

If you are in doubt about what to do, you should contact your professional adviser without delay.

Yours sincerely

Mark Smith
Company Secretary