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13 February 2012 Market Release (via electronic lodgement)

Exploration Update

Hazel Creek Project

HIGHLIGHTS

Turpentine

- > EHDD017 10m @ 1.27% Cu & 0.16 g/t Au from 138m depth.
- > EHDD019 45.7m @ 0.69% Cu & 0.15 g/t Au from 249m depth.
- > EHDD020 17m @ 1.3% Cu & 0.15 g/t Au from 198m depth.
- > EHRC378 8m @ 1.73% Cu & 0.38 g/t Au from 90m depth.

Eight Mile Creek East

- > EHDD009 55.8m @ 0.64% Cu & 0.15 g/t Au from 128m depth.
- > EHRC364 30m @ 0.46% Cu & 0.11 g/t Au from 38m depth.

Eight Mile Creek

- > EHRC323 10m @ 0.90% Cu & 0.13 g/t Au from 54m depth (Snowball Bore).
- > EHRC328 12m @ 0.57% Cu & 0.1 g/t Au from 48m depth.

Turpentine South

- > EHDD023 15m @ 0.66% Cu & 0.16 g/t Au from 199m.
- EHRC292 30m @ 0.4% Cu & 0.1 g/t Au from 136m depth, including 6m @ 1.05% Cu & 0.31 g/t Au

Exco Resources Ltd (**ASX Code: EXS**) is implementing an expansion of exploration activities within it's Northwest Queensland package. The Company is well funded and focussed on resource identification and growth in Queensland (see **Figure 12** for regional location map and **Table 1** for summary of established resources).

Recent exploration in the Hazel Creek Project has included extensive broad spaced Reverse Circulation (**RC**) drilling of magnetic anomalies as well as diamond drilling at the Turpentine Deposit and Eight Mile Creek Prospect. In addition to this a large HeliSAM (Sub Audio Magnetic, **SAM**) survey has been flown to the south of the Eight Mile Creek prospects and a

detailed ground gravity survey has also been completed in the Turpentine / Eight Mile Creek region.

HAZEL CREEK PROJECT

The Hazel Creek Project is centred approximately 90km north of Cloncurry and incorporates a large area (> 1,000km2) of prospective terrain that remains relatively unexplored. Exco has confirmed the prospectivity of the area through the discovery of the Turpentine Deposit (1.84Mt **@ 1.03% Cu & 0.2g/t Au**) and several key prospects. (See **Figure 1** for location map of the Hazel Creek Project area)

The Hazel Creek Project is situated to the east of the Leichardt River on the Boomarra horst, along an interpreted northern continuation of the mid-proterozoic Soldier's Cap Group. The host lithologies comprise amphibolite grade quartz-biotite gneisses, calc-silcates, meta-sandstones and amphibolite that are intruded by pegmatites and porphyritic felsic dykes. There is extensive regional sodic metasomatism and magnetite alteration consistent with an Iron Oxide Copper-Gold (**IOCG**) setting. Strong localised hematite-potassic-scapolite, and intense magnetite alteration with coarse disseminated chalcopyrite mineralisation may be associated with pegmatoidal veins or felsic dykes. A thin veneer of mesozoic and quaternary deposits mask outcrop over parts of the project area.



Figure 1: Location map of the Hazel Creek Project.

2011 EXPLORATION PROGRAMME

Intensive drilling and geophysical surveys have recently been completed in the central portion of the Hazel Creek project area (See **Figure 2** for location of 2011 drill holes and surveys). The new data has enhanced the understanding of existing structures and generated new target areas for the 2012 drilling campaign. A total of 13,609m of RC drilling and 1,961m of Diamond drilling was completed during 2011.

The Hazel Creek Project contains relatively untested prospective stratigraphy and Exco's approach during the latter part of 2011 has been to step back and evaluate the larger region from first principles, whilst testing the obvious resource potential at a number of prospects. The diamond and RC programme has produced a considerable quantity of new data that will be incorporated into a metallogenic model together with the recent geophysical surveys.

The widespread RC drilling has intersected numerous encouraging copper and gold zones within an extensive regional zone of strong magnetic anomalies. New geophysical surveys have also confirmed the response from known mineralised zones and have highlighted a range of significant new target areas in previously untested regions. Exco is re-assessing the potential of the project area to host a stand-alone deposit as well as supplying potential high grade feed to existing and potential new operators in the region.



Figure 2: Location of 2011 Drill holes and geophysical surveys at Hazel Creek.

Turpentine Resource Drilling

RC and diamond drilling at the Turpentine Deposit was designed to improve the resource category under the JORC code, and to assess the potential for resource extensions along strike and at depth. A detailed gravity survey was also completed over the deposit area, and this has confirmed the deposit has a prominent gravity signature. There are also several untested gravity anomalies in the immediate vicinity of the deposit. The larger regional gravity survey has outlined a number of similar or larger gravity anomalies. Both surveys were completed in late 2011.

Results of the drilling will be incorporated into a revised resource model. The drilling has established the mineralisation continues at depth; however near surface along strike potential is limited immediately adjacent to the resource. There appears to be a north-easterly plunge to the higher grade central portion of the deposit and further drilling is planned to test this zone.

Previous results from the shallower portions of the higher grade zone include:

- EHRC184 32m @ 2.86% Cu & 1.01 g/t Au
- > EHRC142 48m @ 1.21% Cu & 0.39 g/t Au
- > EHRC161 24m @ 2.40% Cu & 0.60 g/t Au
- > EHRC181 22m @ 2.00% Cu & 0.41 g/t Au

Contained within these zones are some narrower, but higher grade, zones with greater than 5% copper.

Results from the 2011 programme include:

- > EHDD017 **10m @ 1.27% Cu & 0.16 g/t Au** from 138m depth.
- > EHDD019 45.7m @ 0.69% Cu & 0.15 g/t Au from 249m depth.
- > EHDD020 **17m @ 1.3% Cu & 0.15 g/t Au** from 198m depth.
- > EHRC378 8m @ 1.73% Cu & 0.38 g/t Au from 90m depth.

Figure 3 shows the 2011 drill hole locations relative to the new gravity data and **Table 3** lists full drill results. These results will be incorporated into the current resource model and, depending on any further requirements, will ultimately lead to a revised resources estimate.

Turpentine South – Eight Mile Creek North

RC drilling was carried out to test the potential of a large strong magnetic zone, where previous drilling had intersected significant magnetite associated copper and gold mineralisation (EHRC267, 6m @ 1.78% Cu & 0.28g/t Au and 18m @ 1.58% Cu & 0.65g/t Au). One diamond core hole was also completed to provide structural information which will be used to establish the geometry of the higher grade mineralisation. New geophysical data has also highlighted a range of new targets as well as fine-tuning the interpretation of the known mineralisation in this area. Results include:

- > EHDD023 **15m @ 0.66% Cu & 0.16 g/t Au** from 199m.
- EHRC292 30m @ 0.4% Cu & 0.1 g/t Au from 136m depth, including 6m @ 1.05% Cu & 0.31 g/t Au.

The new gravity survey has also provided some insights into the area with gravity anomalies coincident with mineralisation at Turpentine South and Eight Mile Creek North (see **Figure 4** for 2011 drill results and Figure 9 for new gravity anomaly locations).



Figure 3: Turpentine deposit drill hole locations relative to 2011 gravity data.



Figure 4: Turpentine South 2011 new drill results on magnetics image.

Eight Mile Creek / Snowball Bore

Previous drilling during the 1990's intersected **30m @ 0.90% Cu** within the Eight Mile Creek prospect area and a recent SAM survey by Exco has outlined a number of significant magnetic and conductivity anomalies in the prospect area. Previously reported significant intersections from recent Exco drilling to date include:

- > 10m @ 0.90% Cu & 0.13g/t Au from 54m in EHRC323
- > 18m @ 0.27% Cu & 0.16g/t Au from 12m in EHRC327
- > 12m @ 0.65% Cu & 0.11g/t Au from 48m in EHRC328
- > 30m @ 0.19% Cu from 12m in EHRC340

Drilling at Snowball Bore was designed to follow up mineralisation intersected in RC drilling by BHP in the 1990's. A small outcrop of oxide copper rich quartz veining and brecciation protrudes through thin cover at Snowball Bore with very limited other rock outcrops in the general area.

EHRC323 intersected **10m @ 0.90% Cu & 0.13 g/t A**u from 54m depth at Snowball Bore. EHRC328, approximately 2.5km NNE of Snowball Bore, returned **12m @ 0.57% Cu & 0.10 g/t Au** from 48m depth. Initial drilling elsewhere in the immediate area has intersected widespread zones of encouraging copper throughout the large magnetic trend outlined by the SAM data.

A review of the recent drilling and the geophysics, including inversion of the recently acquired gravity data, is underway in order to prioritise follow up drilling at Eight Mile Creek. The SAM data includes conductivity anomalies that await evaluation.

The new gravity data has outlined a very large gravity anomaly partly coincident with the magnetic zone to the south of Eight Mile Creek (see **Figure 5**). The gravity survey has shown that mineralisation at Turpentine, Turpentine South and Eight Mile Creek North is associated directly with gravity anomalies, and therefore this large anomaly will be a high priority for drill testing once activities resume after the current monsoon season.



Figure 5: Eight Mile Creek area 2011 new drill results on magnetics image.

Eight Mile Creek East

Drilling by Exco at Eight Mile Creek East has previously intersected significant mineralisation associated with strong magnetic and/or conductivity anomalies defined by a SAM survey. These include:

- > 41m @ 0.72% Cu & 0.17g/t Au from 67m in EHDD005
- > 12m @ 0.93% Cu & 0.28g/t Au from 36m in EHDD006
- > 48m @ 0.71% Cu & 0.21g/t Au from 44m in EHDD007
- > 48m @ 0.43% Cu & 0.13g/t Au from 34m in EHRC260

Mineralisation is hosted within metasediments and amphibolites and has an association with magnetite. Best results from this limited programme include:

- > EHDD009 55.8m @ 0.64% Cu & 0.15 g/t Au from 128m depth.
- > EHRC364 30m @ 0.46% Cu & 0.11 g/t Au from 38m depth.

Mineralisation discovered to date is associated directly with magnetite and appears to be close to a large magnetic low. Four separate zones of mineralisation have been detected (see **Figure 6**), and further drilling is required to establish the three dimensional geometry of these bodies. **Figures 7 and 8** show cross sections through the south eastern magnetic anomaly as located in **Figure 6**.

Preliminary Rare Earth Element (**REE**) assay scans of selected intervals from some of the holes have revealed some enrichment, with EHRC317 returning 8m at 0.67% Total Rare Earth Oxides (**TREO**). Several narrower zones of greater than 1% TREO occur within these intervals. These results are preliminary and only from a small sample size. The presence of these elements will continue to be monitored.



Figure 6: Eight Mile Creek East 2011 new drill results on magnetics image.



Figure 7: Eight Mile Creek East cross section at 7811175N.



Figure 8: Eight Mile Creek East Cross section at 7811225N.

2011 SAM and Gravity Surveys

HeliSAM surveys were carried out in the Rose Green area (974 line km), and a HeliMAG survey was completed over the Jessievale area within EPM16297 (711 line km). A ground gravity survey was also completed over the Turpentine to Eight Mile Creek area (2,483 stations).

These surveys have created a range of new targets and the data will be processed to enable three dimensional modelling of anomalies to accurately target future drilling. The SAM and magnetics surveys present a basis for detailed target selection and the ground gravity data provides a screen to prioritise potentially large mineralised systems. The gravity data shows anomalies over known mineralisation confirming the integrity of the data and similar and larger anomalies are evident in the survey area. It is Exco's intent to maintain an aggressive new data acquisition programme throughout 2012. This will include more SAM and gravity surveys plus airborne electromagnetic surveys.

Figures 9 to 11 show preliminary data from these surveys.



Figure 9: Turpentine – Eight Mile Creek magnetics and gravity anomalies.



Figure 10: Rose Green HeliSAM magnetics and conductivity preliminary images.



Figure 11: Jessievale HeliMAG preliminary magnetics image.

DRILL RESULTS

For all recent drill holes and results, not previously published, please refer to Tables 2 and 3.

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FORWARD LOOKING STATEMENTS & COMPETENT PERSONS STATEMENT

This report contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

All references to dollars, cents or \$ in this report are to AUD currency, unless otherwise stated.

Information in this presentation relating to mineral resources and exploration results is based on data compiled by Exco's Chief Geologist Stephen Konecny and Exco's Resource Manager Ms Christine Shore who are members of The Australasian Institute of Mining and Metallurgy. Both Mr Konecny and Ms Shore have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons under the 2004 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves.

Mr Konecny and Ms Shore consent to the inclusion of the data in the form and context in which it appears.



Figure 12: NW Queensland Tenement Map highlighting Exco's ground position & the location of key deposits & prospects.

TABLE 1: EXCO RESOURCES – NORTHWEST QUEENSLAND RESOURCE SUMMARY							
			Grade		Metal		
Deposit	Class	Tonnes	Cu%	Au a/t	Cu T	Au Oz	
		Cloncurry Project		, g, t			
Great Australia ⁽¹⁾	Indicated	1,400,000	1.53	0.13	21,000	6,000	
Great Australia	Inferred	800,000	1.57	0.14	12,000	3,000	
TOTAL		2,200,000	1.54	0.13	33,000	9,000	
Mt Colin ⁽¹⁾	Indicated*	1,042,000	3.04	0.42	32,000	14,000	
	Inferred*	880,000	2.09	0.41	18,000	12,000	
TOTAL*	1,922,000	2.59	0.42	50,000	26,000		
Taipan	Inferred	1,460,000	0.80	0.1	12,000	5,000	
Kangaroo Rat ⁽¹⁾	Inferred	875,000	1.65	1.0	14,400	28,000	
Wallace South	Inferred**	1,000,000	-	1.6	-	53,000	
Victory-Flagship	Inferred	196,000	1.20	1.4	2,000	9,000	
Sub-Total Cloncurry Project		7,653,000	1.69	0.52	111,400	130,000	
Hazel Creek Project							
Turpentine	Indicated	1,627,000	1.04	0.21	17,000	11,000	
	Inferred	215,000	0.9	0.16	2,000	1,000	
Sub-Total Hazel Creek		1,842,000	1.03	0.2	19,000	12,000	
Northwest Queensland Total		9,495,000	1.56	0.46	130,400	142,000	

Notes:

Discrepancies in totals are as result of rounding. Unless otherwise stated the above resources are reported at a 0.5% Cu cut-off. ⁽¹⁾Granted Mining Lease. * Mt Colin resource cut-off = 1.25% Cu. ** Wallace South resource cut-off = 0.5g/t

TABLE 2: HAZEL CREEK DRILL COLLARS – FEBRUARY 2012								
Hole ID	Easting*	Northing*	Azimuth	Dip	Depth			
_	Turpentine							
EHDD014	421921	7821138	265	-60	150			
EHDD015	421793	7821577	265.5	-60	150			
EHDD016	421930	7821012	265.5	-60	124			
EHDD017	421663	7821225	265	-60	253.5			
EHDD018	421808	7820486	265	-60	197.7			
EHDD019	421781	7821076	265	-60	311.9			
EHDD020	421733	7821079	264	-60	242.5			
EHDD021	421771	7821139	265	-60	320.4			
EHDD022	421720	7821140	273	-60	251.3			
EHRC358	421984	7821005		-90	73			
EHRC373	421798	7821474	265	-60	214			
EHRC374	421618	7821227	265	-60	170			
EHRC375	421574	7821227	265	-60	120			
EHRC376	421627	7821075	264	-60	150			
EHRC377	421669	7821137	270	-60	153			
EHRC378	421619	7821133	270	-60	130			
EHRC379	421579	7821301	270	-60	151			
EHRC380	421610	7821371	276	-60	150			
EHRC381	421593	7821477	276	-60	120			
EHRC382	421646	7821476	276	-60	170			
EHRC383	421605	7821577	276	-60	120			
EHRC384	421720	7820601	276	-60	94			
EHRC385	421754	7820603	276	-60	140			
EHRC386	421764	7820487	276	-60	173			
EHRC387	421794	7820359	270	-60	120			
EHRC388	421830	7820361	276	-60	172			
EHRC389	421790	7820289	276	-60	160			
EHRC390	421790	7820289	276	-60	100			
EHRC391	421777	7820426	276	-60	142			
EHRC392	421300	7821000	276	-60	180			
EHRC393	421713	7820653	276	-60	70			
EHRC394	421746	7820655	276	-60	130			
EHRC395	421614	7819902	276	-60	200			
EHRC396	423202	7819100	270	-60	50			
EHRC397	423400	7819100	270	-60	50			
EHRC398	422501	7819899	270	-60	100			
		Turpenti	ne South					
EHDD023	423610	7815995	270	-60	257.3			
EHRC288	423347	7815900	270	-60	100			
EHRC289	423446	7815900	270	-60	109			
EHRC290	423598	7815898	270	-60	109			
EHRC291	423348	7815999	270	-55	115			
EHRC292	423550	7816100	270	-60	197			
EHRC293	423455	7816100	270	-60	199			
EHRC294	423358	7816100	270	-60	130			
EHRC295	423350	7816279	270	-60	150			
EHRC296	423411	7816699	270	-60	150			

TABLE 2: HAZEL CREEK DRILL COLLARS – FEBRUARY 2012						
Hole ID	Easting*	Northing*	Azimuth	Dip	Depth	
		Turpenti	ne South	L	-	
EHRC302	423223	7816199	270	-60	100	
EHRC303	423274	7816199	270	-60	109	
EHRC304	423342	7816801	270	-60	87	
EHRC305	423368	7816900	270	-60	100	
EHRC306	423340	7817100	270	-60	120	
EHRC307	423328	7817201	270	-60	94	
EHRC308	423228	7817301	270	-60	100	
EHRC309	423337	7817302	270	-60	100	
		Brumb	y South			
EHRC297	417590	7856522	90	-60	199	
EHRC298	417125	7857727	270	-85	180	
EHRC299	418648	7856676	90	-60	150	
EHRC300	417705	7856977	90	-60	100	
EHRC301	417780	7856978	270	-60	100	
	111100	Quail Cre	ek North		100	
EHRC310	425779	7834878	270	-60	100	
EHRC311	425850	7834777	270	-60	100	
EHRC312	425700	7834975	270	-60	100	
Enitodiz	420700	Fight Mile	Creek Fast	00	100	
EHDD009	425428	7811230	270.5	-60	137.6	
	425420	7811176	270.5	-60	126.5	
EHBC313	424784	7810908	270.5	-60 -60	120.5	
EHRC314	424704	7810000	270	-60	120	
	424312	7810000	270	-00	120	
EHRC316	423479	7811236	270	-60	127	
	424900	7811616	270	-00	157	
	424001	7811614	270	-00	157	
	424000	7011014	270	-00	107	
ELICOR	424790	7011600	270	-00	127	
EHRC320	425139	7011009	270	-00	124	
EHRC321	425239	7811690	270	-60	127	
EHRC322	422599	7812100	270	-60	100	
EHRC352	424439	7811400	270	-60	150	
EHRC353	424541	7811400	270	-60	140	
EHRC354	424670	7811399	270	-60	150	
EHRU355	424781	7811404	270	-60	150	
EHRU356	424838	7811401	270	-60	142	
EHRC357	424888	/811401	270	-60	150	
EHRC359	424701	/812273	270	-60	100	
EHRC360	424870	7812275	270	-60	100	
EHRC361	425074	7812269	90	-60	100	
EHRC362	425129	7812338	270	-60	100	
EHRC363	425181	7812337	270	-60	100	
EHRC364	425234	7812334	270	-60	142	
Eight Mile Creek						
EHRC323	422552	7812100	270	-60	100	
EHRC324	422559	7812149	270	-60	102	
EHRC325	422598	7812152	270	-60	104	

TABLE 2: HAZEL CREEK DRILL COLLARS – FEBRUARY 2012							
Hole ID	Easting*	Northing*	Azimuth	Dip	Depth		
Eight Mile Creek							
EHRC326	422527	7812258	270	-60	80		
EHRC327	423496	7814202	270	-60	100		
EHRC328	423547	7814201	270	-60	90		
EHRC329	423800	7814201	276	-60	100		
EHRC330	423849	7814203	270	-60	100		
EHRC331	423975	7814202	270	-60	100		
EHRC332	424025	7814201	270	-60	100		
EHRC333	423199	7813501	270	-60	100		
EHRC334	423250	7813499	270	-60	132		
EHRC335	423449	7813500	270	-60	100		
EHRC336	423499	7813501	270	-60	126		
EHRC337	423549	7813502	270	-60	100		
EHRC338	423249	7813101	270	-60	100		
EHRC339	423299	7813101	270	-60	100		
EHRC340	423450	7813099	270	-60	100		
EHRC341	423499	7813100	270	-60	114		
EHRC342	423251	7812500	270	-60	100		
EHRC343	423299	7812500	270	-60	97		
EHRC344	422502	7811002	270	-60	100		
EHRC345	422648	7811001	270	-60	100		
EHRC346	423650	7811001	270	-60	100		
EHRC347	423800	7811000	270	-60	100		
EHRC348	423700	7811199	270	-60	80		
EHRC349	423789	7811201	270	-60	115		
EHRC350	422631	7811901	270	-60	50		
EHRC351	422684	7811900	270	-60	55		
Eight Mile Creek North							
EHRC365	423889	7815601	90	-60	145		
EHRC366	423651	7815598	90	-60	100		
EHRC367	424637	7815500	270	-60	100		
EHRC368	424652	7815900	270	-60	149		
EHRC369	424679	7816300	270	-60	118		
EHRC370	424681	7816701	270	-60	140		
EHRC371	424740	7817241	270	-60	136		
EHRC372	424010	7815900	90	-60	106		

*GDA94, Zone 54 ¹EHRC prefixed holes are Reverse Circulation and EHDD prefixed holes are Diamond.

TABLE 3: HAZEL CREEK RESULTS – FEBRUARY 2012							
Hole ID	From (m)	To (m)	Width (m)	Cu %	Au g/t		
Turpentine							
EHDD017	138	148	10	1.27	0.16		
EHDD018	128	129	1	0.81	0.11		
EHDD019	249	294.7	45.7	0.69	0.15		
EHDD020	198	215	17	1.30	0.15		
EHDD021	226	253	27	0.54	0.15		
EHDD021	204	205	1	0.32	0.05		
FHDD022	177	194	17	0.44	0.17		
EHDD022	213	214	1	0.65	0.08		
EHRC374	106	108	2	0.48	0.12		
EHRC375	56	58	2	0.35	0.08		
EHRC376	76	88	12	0.34	0.26		
EHRC377	124	128	4	1.02	0.15		
EHRC378	90	98	8	1.02	0.38		
EHPC383	50	52	2	0.30	0.07		
	94	112	2	0.30	0.07		
	68	70	20	0.39	0.00		
	122	124	2	0.59	0.02		
	132	134	2	0.54	0.03		
EHRC390	00	70	0	0.83	0.19		
EHRC391	108	114	6	0.36	0.06		
EHRC393	36	78	42	0.33	0.12		
EHRC394	60	74	14	0.80	80.0		
EHRC394	104	108	4	0.83	0.08		
FUDC200	10			0.07	0.01		
ERRC209	10	20	2	0.37	0.01		
	70	02	4	0.26	0.01		
ERRC290	20	32	0	0.25	0.08		
	30	38	2	0.22	0.03		
EHRC290	82	84	2	1.04	0.12		
	88	90	2	0.32	0.01		
EHRC291	22	24	2	0.21	0.01		
	88	90	2	0.29	0.01		
EHRC292	20	22	2	0.20	0.03		
	96	98	2	0.38	0.05		
	136	166	30	0.40	0.10		
inc	136	142	6	1.05	0.31		
EHRC293	82	84	2	0.28	0.04		
EHRC293	144	148	4	0.34	0.01		
	158	162	4	0.25	0.04		
EHRC294	10	32	22	0.29	0.03		
	50	70	20	0.35	0.08		
	90	94	4	0.36	0.08		
	122	130	8	0.24	0.01		
EHRC295	24	26	2	0.24	0.04		
	92	96	4	0.37	0.04		
EHRC296	10	16	6	0.45	0.47		
	44	46	2	0.20	0.04		
	76	80	4	0.82	0.47		
	114	124	10	0.30	0.03		

TABLE 3: HAZEL CREEK RESULTS – FEBRUARY 2012						
Hole ID	From (m)	To (m)	Width (m)	Cu %	Au g/t	
		Turpenti	ne South			
	138	140	2	0.30	0.05	
EHRC303	36	38	2	0.43	0.04	
	100	104	4	0.30	0.01	
EHDD023	89.5	90	0.5	1.75	0.34	
	93	95	2	0.27	0.03	
	98	99	1	0.22	0.02	
	136	138	2	0.28	0.01	
	142	143	1	0.21	0.01	
	161	163	2	0.99	0.05	
	166	170	4	0.32	0.08	
	199	214	15	0.66	0.16	
inc	208	213	5	1.13	0.25	
	218	219	1	0.30	0.05	
		Eight Mile	Creek East			
EHRC317	36	42	6	0.27	0.04	
	80	88	8	0.49	0.28	
	104	108	4	0.22	0.04	
EHRC318	42	48	6	0.36	0.10	
	60	64	4	0.23	0.14	
EHRC321	40	54	14	0.27	0.05	
	104	106	2	0.33	0.21	
EHRC351	30	32	2	0.28	0.01	
EHRC352	58	60	2	0.31	0.01	
EHRC353	124	126	2	0.96	0.01	
EHRC355	72	74	2	0.32	0.01	
EHRC361	32	34	2	0.22	0.09	
EHRC362	34	36	2	0.22	0.06	
EHRC364	38	68	30	0.46	0.11	
	96	112	16	0.59	0.23	
inc	110	112	2	1.05	0.15	
EHDD009	59.2	115	55.8	0.64	0.15	
inc	86	89	3	1.59	0.26	
inc	100	108	8	1.80	0.44	
	126	132	6	0.25	0.05	
	136	137	1	0.29	0.05	
EHDD010	106	109	3	0.33	0.05	
		Eight Mi	le Creek			
EHRC323	54	64	10	0.90	0.13	
inc	54	56	2	1.85	0.22	
EHRC326	10	20	10	0.27	0.02	
EHRC327	20	28	8	0.39	0.18	
EHRC328	48	60	12	0.57	0.10	
inc	52	54	2	1.85	0.31	
EHRC332	82	84	2	0.23	0.02	
EHRC336	66	68	2	0.25	0.03	
	76	78	2	0.29	0.04	
	94	96	2	0.29	0.04	
EHRC337	36	38	2	0.39	0.05	

TABLE 3: HAZEL CREEK RESULTS – FEBRUARY 2012							
Hole ID	Hole ID From (m) To (m) Width (m) Cu % Au g/t						
Eight Mile Creek							
EHRC338	14	16	2	0.21	0.01		
	66	68	2	0.20	0.01		
	74	76	2	0.42	0.01		
EHRC340	14	28	14	0.28	0.01		
	38	40	2	0.32	0.01		
EHRC341	90	92	2	0.26	0.01		
	94	96	2	0.24	0.01		
Eight Mile Creek North							
EHRC366	60	62	2	0.31	0.12		
	92	94	2	0.49	0.10		
EOH	98	100	2	0.21	0.03		
EHRC367	26	32	6	0.28	0.04		
	52	58	6	0.23	0.02		
	82	84	2	0.20	0.08		
EHRC368	128	134	6	0.34	0.06		
EHRC369	92	94	2	0.21	0.01		
EHRC370	32	34	2	0.23	0.03		
	60	62	2	0.60	0.08		
	94	98	2	0.21	0.02		
	126	128	2	0.23	0.05		
EHRC371	72	74	6	0.29	0.20		
	112	116	4	0.27	0.06		
	120	122	2	0.21	0.02		
EHRC372	48	52	2	0.25	0.05		

*Holes not reported contain No Significant Intersections (NSI)

Information on Exco Resources Ltd

Exco is an Australian-focused, ASX-listed mining company (ASX: EXS). The Company is currently focused on three key projects; the White Dam Gold Project in South Australia, and the Hazel Creek and Cloncurry Projects in Northwest Queensland.

In NW Queensland, Exco holds a sizeable land package in the highly prospective Mt Isa Block, which is separated into two main project areas.

The Cloncurry Project covers over 1,920km² and encompasses the Tringadee, Pumpkin Gully and Soldier's Cap project areas.

The Hazel Creek Project incorporates over 1,000km² of prospective land that remains relatively unexplored. In 2004 Exco moved to full ownership of the Hazel Creek project area and has confirmed the prospectivity of the area through the discovery of several key prospects, including the Turpentine Resource.

Exco retains an interest in the White Dam Gold Production Joint Venture and Drew Hill Exploration Joint Venture with its joint venture partner, Polymetals Mining Ltd, the manager of both joint ventures. Since pouring first gold in April 2010, production rates and margins from White Dam have been well above expectations. Debt financing was paid off in November 2010 some nine months ahead of schedule and after only seven months of operation. The project has produced in excess of 120,000oz of gold to date and a decision to proceed with the Vertigo project will ensure production continues well into 2012. Near mine and regional exploration is ongoing at White Dam.

Exco also has a number of exploration joint ventures in Queensland (covering over 1,100km²) with major companies including Ivanhoe Australia Ltd and Xstrata Copper. These JVs are managed by Exco's partners, creating additional development options, and allowing the Company to maintain its primary focus on the Hazel Creek and Cloncurry Projects.

The Board and management of Exco are committed to unlocking value from this highly prospective portfolio of projects and we look forward to keeping shareholders informed of developments.

Further information is available at <u>www.excoresources.com.au</u>