



# EXCELLON

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## EXCELLON REPORTS FOURTH QUARTER PRODUCTION AND 2013 OUTLOOK

Toronto, Ontario – January 16, 2013 – Excellon Resources Inc. (TSX:EXN) ("Excellon" or "the Company"), Mexico's highest grade silver producer, is pleased to report fourth quarter and December 2012 production from the La Platosa Mine in the state of Durango, Mexico and a general outlook on production for 2013.

### Fourth quarter production and 2013 highlights include:

- Silver production during December, 2012 of 115,162 ounces at an average ore grade of 858 g/t;
- Lead and zinc production of a combined 1.1 million pounds in December;
- Fourth quarter silver production was in line with forecasted production, with both lead and silver production well in excess of revised forecasts for both the quarter and year;
- 2013 silver production forecasted to be approximately 1.5 million ounces as La Platosa returns to a full year of production.

### Production Update and 2013 Outlook:

	December 2012	4 <sup>th</sup> Quarter 2012	2012	2013 Outlook
Tonnes	4,450	11,452	48,199	72,000
Silver (g/t)	858	751	846	729
Silver (oz/T)	25.02	21.89	24.67	21.30
Lead (%)	6.51	6.59	6.75	7.60
Zinc (%)	6.61	11.21	11.81	10.03
Silver (oz)*	115,162	251,065	1,081,165	1,519,716
Lead (lb)*	550,123	1,393,067	5,731,160	9,587,753
Zinc (lb)*	511,024	2,387,785	10,450,813	13,011,461

\* Subject to adjustment following settlement with concentrate purchaser.

The Company's production during 2012 was generally in line with the revised annual production forecast of 49,000 tonnes<sup>1</sup> totaling 1.1 million ounces of silver, 5.5 million pounds of lead and 9.9 million pounds of zinc. Mine maintenance and seasonal holidays affected tonnage and silver ounces produced during December, which resulted in slightly lower tonnage and silver ounces produced on an annual basis, though both lead and zinc production were well above forecast. Metal recoveries and grades were all significantly in excess of budget during 2012.

1 The Company revised its production forecast in October following an illegal blockade that halted production from July 8<sup>th</sup> to October 16<sup>th</sup>.



## Corporate Update:

### Mexican EPA Authority Confirms La Platosa Environmental Compliance

Excellon is also pleased to announce that the Mexican Federal Environmental Protection Agency (“PROFEPA”) recently released its report in respect of certain allegations made against Excellon by the Ejido La Sierrita with the support of the non-governmental organization ProDESC. PROFEPA conducted a site visit to La Platosa in late November 2012. The report states that PROFEPA “did not find a violation of environmental law,” did not find any irregularity and closes the proceeding.

The PROFEPA report and a certified translation has been posted in the “Community” section of Excellon’s website at [www.excellonresources.com](http://www.excellonresources.com).

### About Excellon

*Excellon’s high-grade silver production drives transformative exploration potential. The Company’s 100%-owned La Platosa Mine in Durango is Mexico’s highest grade silver mine, with lead and zinc by-products making it one of the lowest cash cost silver mines in the country. With 41,000 hectares of exploration ground surrounding the mine, Excellon is focused on discovering the large-tonnage Source of the high-grade silver mantos currently in production. Such a discovery has the potential to transform La Platosa into the next major project in Mexico’s prolific CRD/silver belt.*

*The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this Press Release, which has been prepared by management. This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 27E of the Exchange Act. Such statements include, without limitation, statements regarding the future results of operations, performance and achievements of the Company, including potential property acquisitions, the timing, content, cost and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, proposed production rates, potential mineral recovery processes and rates, business and financing plans, business trends and future operating revenues. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, significant downward variations in the market price of any minerals produced [particularly silver], the Company’s inability to obtain any necessary permits, consents or authorizations required for its activities, to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies. All of the Company’s public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company’s mineral properties, and particularly the November 22, 2011 NI 43-101-compliant technical report prepared by Roscoe Postle Associates Inc. with respect to the Platosa Property. This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*

### FOR FURTHER INFORMATION, PLEASE CONTACT:

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