



# EXCELLON

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## EXCELLON REPORTS FIRST QUARTER PRODUCTION

Toronto, Ontario – April 15, 2013 – Excellon Resources Inc. (TSX:EXN) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to report Q1 2013 production from the La Platosa Mine in the state of Durango, Mexico. Highlights of the first quarter include:

- Silver production of 312,167 ounces at an average ore grade of 591 g/t;
- Strong lead and zinc production of a combined 5.67 million pounds resulted in silver equivalent production of 495,529 ounces;
- Ore tonnage production for the quarter was the third highest in La Platosa history;
- Metal recoveries continue to improve and exceed expectations;
- Net cash costs of \$6.64 per ounce of silver remain among the lowest of industry comparables.

### Q1 2013 Production Update:

	Q1 2013	Q1 2012
<b>Tonnes</b>	18,361	17,132
<b>Grades:</b>		
<b>Silver (g/t)</b>	591	949
<b>Silver (oz/T)</b>	17.24	27.68
<b>Lead (%)</b>	6.35	6.60
<b>Zinc (%)</b>	10.01	10.61
<b>Recoveries:</b>		
<b>Silver (%)</b>	93.70	91.9
<b>Lead (%)</b>	84.82	77.1
<b>Zinc (%)</b>	83.76	84.4
<b>Metal Production:</b>		
<b>Silver (oz)*</b>	312,167	436,351
<b>Lead (lb)*</b>	2,161,223	1,902,028
<b>Zinc (lb)*</b>	3,506,965	3,254,953
<b>Ag Eq (oz)*</b>	495,529 <sup>(1)</sup>	588,027 <sup>(2)</sup>

\* Subject to adjustment following settlement with concentrate purchaser.

(1) Silver equivalent ounces in Q1 2013 were established using prices of US\$29 per oz, US\$1.00 per lb, and US\$0.90 per lb for silver, lead and zinc, respectively, and applied to the recovered metal content of the concentrates.

(2) Silver equivalent ounces in Q1 2012 were established using prices of US\$34 per oz, US\$1.00 per lb, and US\$1.00 per lb for silver, lead and zinc, respectively, and applied to the recovered metal content of the concentrates.

Silver production during the quarter was lower than budgeted primarily due to the mining of lower grade mantos in the ordinary course and, secondarily, due to equipment maintenance issues in early January. Production during February and March increased significantly and is expected to continue at or improve from these increased rates throughout the year. While grades were lower than budgeted, they were in line



with estimates for the La Platosa resources being mined. Grades are expected to improve as the Company accesses and commences mining in the higher-grade 6A, Guadeloupe South and 623 mantos later in the year.

#### **About Excellon**

***An Evolution in High-Grade Silver:*** Excellon'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. The Company is positioning itself to capitalize on undervalued projects by focusing on increasing La Platosa's profitable silver production and near-term mineable resources.

*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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