

## EXCELLON PRODUCES 454,573 OUNCES OF SILVER FROM ORE GRADING 975 G/T DURING THIRD QUARTER OF 2013

Toronto, Ontario – October 10, 2013 – Excellon Resources Inc. (TSX:EXN; OTC:EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce production results for the third quarter of 2013 from the La Platosa Mine in Durango, Mexico.

### Q3 2013 Highlights

- 607,252 silver equivalent ounces produced, a 50% increase over Q2 2013, including:
  - 454,573 oz Ag;
  - 1,921,547 lb Pb; and
  - 2,149,884 lb Zn;
- Ore grade of 975 g/t Ag (28 oz/T), including over 190,000 ounces of silver production in September from ore grading over 1,000 g/t Ag (29 oz/T);
- Net cash costs of \$7.77 per Ag oz and all-in costs of \$10.65 per Ag eq. oz;
- Generating positive cash flow with cash, accounts receivable and securities totaling \$9.7 million at the end of the quarter.

"Our operations team at La Platosa deserves credit for a solid third quarter," stated Brendan Cahill, President and Chief Executive Officer. "Our year-to-date results position us well to deliver on our updated production targets for 2013. We will continue to implement our mine optimization plans to improve mine production over the coming year. We also remain focused on reducing corporate and mine-site costs to maintain and further improve our peer-leading all-in cost profile."

### Q3 2013 Production Results

|                             | Q3 2013   | Q3 2012* | 9-Mos 2013 | 9-Mos 2012* |
|-----------------------------|-----------|----------|------------|-------------|
| <b>Tonnes Mined</b>         | 18,271    | 1,627    | 50,010     | 35,357      |
| <b>Tonnes Milled</b>        | 16,707    | 2,151    | 48,676     | 36,747      |
| <b>Grades:</b>              |           |          |            |             |
| <b>Silver (g/t)</b>         | 975       | 750      | 733        | 876         |
| <b>Silver (oz/T)</b>        | 28.43     | 21.87    | 21.38      | 25.55       |
| <b>Lead (%)</b>             | 6.61      | 6.18     | 6.52       | 6.79        |
| <b>Zinc (%)</b>             | 7.51      | 10.70    | 9.27       | 11.99       |
| <b>Recoveries:</b>          |           |          |            |             |
| <b>Silver (%)</b>           | 92.4      | 95.2     | 93.7       | 93.1        |
| <b>Lead (%)</b>             | 79.7      | 87.1     | 82.9       | 81.0        |
| <b>Zinc (%)</b>             | 79.4      | 88.4     | 82.1       | 85.5        |
| <b>Metal Production:</b>    |           |          |            |             |
| <b>Silver (oz)</b>          | 454,573   | 19,545   | 998,575    | 830,100     |
| <b>Lead (lb)</b>            | 1,921,547 | 278,529  | 5,621,805  | 4,338,092   |
| <b>Zinc (lb)</b>            | 2,149,884 | 424,900  | 8,019,890  | 8,063,029   |
| <b>Ag Eq (oz)</b>           | 607,252   | 45,923   | 1,510,138  | 1,295,142   |
| <b>Cost:</b>                |           |          |            |             |
| <b>Net Cash/Ag Oz (\$)</b>  | 7.77      | 17.75    | 8.77       | 5.31        |
| <b>All-In/Ag Eq Oz (\$)</b> | 10.65     | 40.81    | 15.60      | 15.08       |

*Subject to adjustment following settlement with concentrate purchaser.  
Silver equivalent ounces established using prices of US\$24 per oz Ag, US\$0.90 per lb Pb, and US\$0.90 per lb Zn applied to the recovered metal content of the concentrates.  
"All-In Costs" include all direct mining, treatment and refining costs, capital and sustaining expenditures, mine and resource expansion drilling and corporate general and administrative expenses  
\* Production was suspended during the third quarter of 2012 due to an illegal blockade of the La Platosa Mine.*

Production during the quarter was primarily from the Guadalupe South and 6B Mantos. The Company is currently mining four to six faces in these mantos and is accessing the 6A Manto. During the coming months, the Company expects to open new faces in the Guadalupe South and 623 Mantos, with the Rodilla Manto expected to be accessed in 2014.

The Company expects annual net cash costs and all-in costs (currently \$8.77 and \$15.60, respectively) to trend lower over the remainder of the year as mining continues to access higher-grade areas. The Company remains focussed on cost reduction and efficiency, as well as increasing production to maximize operating cash flow.

Excellon is targeting 2013 production of 1.35 million ounces of silver, 8.2 million pounds of lead and 11.9 million pounds of zinc or 2.1 million silver equivalent ounces (based on \$24 silver, \$0.90 lead and \$0.90 zinc) at a targeted all-in cost of \$14.00 per silver equivalent ounce.

The Company plans to release third quarter financial results on November 5, 2013 before market open.

## **About Excellon**

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.

Additional details on the La Platosa Mine and the rest of Excellon's exploration properties are available at [www.excellonresources.com](http://www.excellonresources.com).

## **For Further Information, Please Contact:**

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## **Forward-Looking Statements**

*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.*