



EXCELLON RESOURCES INC.

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## EXCELLON ANNOUNCES EPITHERMAL VEIN EXPLORATION AT MIGUEL AUZA

Toronto, Ontario – March 8, 2010 – Excellon Resources Inc. (TSX: EXN) is pleased to announce that district-scale remapping of its 100% owned Miguel Auza Property in northern Zacatecas State, Mexico has led to the recognition of at least six wide northwest-trending epithermal quartz veins similar in character to those in many of the famous Bonanza-grade silver-gold vein camps of the nearby Fresnillo Silver Trend. These veins are significantly different from the northeast-trending, sulphide-rich “Calvario Veins,” which were the historic focus of district mining and exploration. The “Madera Veins” range from 2 to over 10 metres in width and can be readily traced for over 1,500 metres along strike. The veins show many features indicating that potential high-grade silver mineralization may start 200-250 metres below the surface and drilling targeted at approximately 300 metres vertical will begin as soon as permits are in hand.

“We are very pleased that the district-scale reassessment of this property we acquired less than a year ago has borne such exciting potential so quickly,” said John Sullivan, Excellon’s Vice-President Exploration. “The recognition that we may be looking at the tops of major silver-gold epithermal veins similar to others nearby in this prolific trend has led us to fast-track drilling of these targets even while our assessment of other target possibilities in the Miguel Auza district continues. Epithermal veins in the Fresnillo Silver Trend are amongst the few deposits that can compete with our flagship Platosa Mine in terms of high silver grades.”

Excellon is also pleased to announce that Wayne J. O’Connor will be joining the Board of Directors of the Company. Mr. O’Connor brings over 20 years of junior mining company, mergers and acquisitions and capital markets experience as former Chairman of West Timmins Mining and CEO of Band-Ore Resources. His leadership and fund raising capabilities through the exploration and discovery stage resulted in the value generating merger with Lake Shore Gold in 2009. West Timmins Mining also held a prominent land position near Goldcorp’s recent acquisition of Canplats in Mexico near the Penasquito bulk minable deposit.

### About the Miguel Auza District

The Miguel Auza District lies in north-central Zacatecas, along the northeastern edge of the Fresnillo Silver Trend, a regionally mappable, northwest-trending structural zone, which includes the famous Guanajuato, Zacatecas, Fresnillo and San Martin-Sombrerete districts. Regional studies have shown that these major systems all lie where strong northeast-trending structural zones cross the northwest-oriented Fresnillo Silver Trend. Ore-grade mineralization was found in outcrop in all of these districts by the Spanish Conquistadors and each has produced more than a billion ounces of silver since then. Advances in understanding of Epithermal Vein processes over the last 50 years have led to several recent multi-hundred million ounce silver discoveries in these districts, the most important of which have stemmed from recognition of characteristics shown by these systems well above the Bonanza silver-gold zones thus allowing successful drilling of blind targets at depth.

The Miguel Auza Property is roughly 20 by 20 km, covering most of the district and lies at the intersection of strong northwest and northeast-oriented regional structural zones. Historic mining has focused on the Calvario Veins a series of northeast-trending massive sulphide veins 0.5 to 2 metres in width with moderate lead and zinc (5-10% combined) and silver (125-300 g/t) grades. These veins were mined intermittently from the 1500s until late 2008 prior to Excellon acquiring the district in 2009. In contrast, the recently recognized Madera Veins trend northwest and cut nearly perpendicular across the Calvario Veins. The Madera Veins range from 2 to over 10 metres wide in outcrop and are composed of multiple stages of quartz and calcite banding. The quartz shows the multi-stage brecciation and replacement textures typical of epithermal veins and traces of silver sulfides can be found locally. The lack of significant silver grades in the outcrops explains why these veins have seen only local shallow prospecting and

why their importance was previously overlooked, however, a few historic drill holes directed at Calvario Veins have intersected one of the Madera Veins at about 150 m vertical depth. These intercepts show significant reduction in the amount of calcite banding, an increase in quartz grain size, and an increase in silver sulphides. Most importantly, these intercepts cut hydrothermal breccias, which contain fragments of highly-mineralized vein material derived from somewhere deeper in the vein. These features combine to indicate that the Madera Veins are exposed at a high level with respect to where significant silver-gold mineralization should be expected and that they should be explored at least another 150-200 m deeper. These specific characteristics, combined with the district's location in the world's most prolific silver belt, make the Madera Veins important, high-potential exploration targets.

### **Qualified Persons**

The Miguel Auza exploration program is supervised by John Sullivan, Excellon's Vice-President of exploration, in consultation with Dr. Peter Megaw of IMDEX Inc.

Dr. Peter Megaw, PhD, CPG, and Mr. John Sullivan, BSc., PGeo., have acted as the Qualified Persons, as defined in National Instrument 43-101, for this disclosure.

Dr. Megaw has a PhD in geology and more than 30 years of relevant experience focused on exploring silver and gold systems in Mexico. He is a Certified Professional Geologist (CPG 10227) by the American Institute of Professional Geologists and an Arizona Registered Geologist (ARG 21613). Dr. Megaw is not independent of Excellon as he is a shareholder.

Mr. Sullivan is an economic geologist with over 35 years of experience in the mineral industry. Prior to joining Excellon in 2007 he was a senior geologist at a Toronto-based international geological and mining engineering consulting firm where he evaluated properties and prepared NI 43-101 reports on gold and base metal projects in Canada and internationally. In addition he has held senior positions with two large Canadian mining companies where he directed major exploration programs, managed field offices, and evaluated projects in Canada, Europe, Africa and Latin America. Mr. Sullivan is not independent of Excellon as he is an officer and holds common share purchase options.

### **About Excellon**

Excellon, a mineral resource company operating in Durango and Zacatecas States, Mexico, is committed to building value through production, expansion and discovery. Excellon is producing silver, lead and zinc from the high-grade manto Mineral Resource on its large Platosa Property, strategically located in the middle of the Mexican silver belt. In fiscal 2010, Excellon's focus is on expanding its operating capacity and increasing its Mineral Resources at Platosa through a CDN\$11 million exploration program where four diamond drills are in operation. The Platosa Property, not fully explored, has several geological indicators of a large mineralized system. The equally large Miguel Auza property hosts an Indicated and Inferred Mineral Resource and was the site of considerable historic mining for silver, (gold), lead and zinc. The exploration potential of Miguel Auza remains to be fully evaluated and is the object of an ongoing exploration program, which began in the fall of 2009.

On behalf of

### **EXCELLON RESOURCES INC.**

*"Peter Crossgrove"*

Chairman & Chief Executive Officer

*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 January 15, 2010 NI 43-101-compliant technical report prepared by Scott Wilson 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.*

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