

Excellon Resources reports financial results for the three months ended March 31, 2012

10.05.2012 | [CNW](#)

Toronto Stock Exchange - EXN

TORONTO, May 10, 2012 /CNW/ - [Excellon Resources Inc.](#) (TSX: EXN) ("Excellon" or "the Company") Mexico's highest grade silver producer, is pleased to provide results for the first quarter, 2012.

Excellon reports net income of \$5.6 million (\$0.02 per share) for the three months ended March 31, 2012 (all dollar amounts are in US dollars). For complete details please see Management's Discussion & Analysis of Financial Results, which is available on SEDAR at www.sedar.com.

1st Quarter Highlights:

- Silver production of 436,351 ounces as compared to 202,077 ounces in the same period of 2011 representing a 116% increase;
- Cash operating cost per ounce silver (net of by-product credits) of \$5.67 as compared to \$11.45 per ounce in 2011; and
- Cash, marketable securities and trade receivables of \$23.0 million as compared to \$22.8 million as of December 31, 2011

Financial and Operating Highlights:

Highlights for the three months ended March 31, 2012, and March 31, 2011 are as follows:

	Three months ended Mar 31, 2012 \$ 000's	Three months ended Mar 31, 2011 \$ 000's
Revenue	13,106	7,385
Cost of sales	4,841	4,638
Gross profit	8,265	2,747
Expenses:		
Corporate administration	1,804	1,467
Exploration	2,080	800
Other (income)	(2,204)	(397)
Income tax	965	422
Net income for the period	5,620	455

Mining Operations:

The following are the La Platosa mine production statistics for the periods indicated:

	Three months ended Mar 31, 2012	Three months ended Mar 31, 2011
Tonnes of Ore Processed	17,132	12,391
Ore Grades:		
Silver (g/t)	949	604
Silver (oz/T)	27.68	17.62
Lead (%)	6.60	5.12
Zinc (%)	10.61	7.08
Recoveries:		
Silver (%)	91.9	83.3
Lead (%)	77.1	68.2
Zinc (%)	84.4	71.6
Production:		
Silver (oz)	436,351	202,077
Lead (lb)	1,902,028	931,080
Zinc (lb)	3,254,953	1,334,575
Sales:		
Silver (oz)	402,096	202,077
Lead (lb)	1,716,172	931,080
Zinc (lb)	3,021,294	1,334,575
Realized Prices:		
Silver (\$US/oz)	33.90	33.38
Lead (\$US/lb)	0.96	1.17
Zinc (\$US/lb)	0.97	1.09

Note: "t"= tonne; "T"= ton

About Excellon

Excellon, a mineral resource company operating in Durango and Zacatecas States, Mexico, and Ontario and Quebec, Canada, is committed to building value through production, expansion and discovery. Excellon is Mexico's

On behalf of

EXCELLON RESOURCES INC.
"Jeremy Wyeth"
President and Chief Executive Officer

Disclaimer

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 applicable Canadian securities legislation and applicable U.S. securities laws. Except for statements of historical fact relating to the Company,

such statements include, without limitation, statements regarding proposed production rates, the future results of operations, performance and achievements of the Company, the timing, content, and results of proposed work programs, the discovery and delineation of mineral deposits/resources/reserves, geological interpretations, potential mineral recovery processes and rates, business plans 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 and the Company undertakes no obligation to update forward-looking statements. Forward-looking statements are typically identified by words such as: believes, expects, anticipates, intends, estimates, targets, plans, postulates, 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 risk 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. A description of the risk factors applicable to the Company can be found in the Company's most recent Annual Information Form under "Description of the Business - Risk Factors". All of the Company's public disclosure filings may be accessed via 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 latest NI 43-101-compliant technical report prepared by Roscoe Postle Associates Inc. with respect to the Platosa Property. This document is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/125429--Excellon-Resources-reports-financial-results-for-the-three-months-ended-March-31-2012.html>
SOURCE [Excellon Resources Inc.](http://Excellon-Resources-inc.com)

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).