

# Excellon Resources Inc.: Provides Operational Update

17.06.2010 | [Marketwired](#)

TORONTO, 06/17/10 - Excellon Resources Inc. (TSX: EXN) wishes to provide, in advance of the upcoming Annual General Meeting on Friday June 18th, 2010, an update on several important initiatives as follows:

Platosa continues to produce consistent volumes in excess of the 2010 mining plan. Year to date the mine has produced above the planned 200 tonnes per day due to the application of disciplined mining methods and the effective control of water inflows. The Company will provide a formal 2010 guidance update with the second quarter results due in August but management expects this favourable volume trend to continue.

Excellon is developing a mining plan, that management estimates, will allow Platosa to expand production in 2011 and has begun planning for this expansion. The capital cost will be minimal; it includes the construction of a new fresh air raise, and incremental mine development. The three water-control doors have been constructed, one has been installed and tested successfully, and the other two are on-site awaiting installation. Other water-control measures are being developed in collaboration with the Denver-based hydrology consultants. Additional mining equipment in support of this expansion is en route to Mexico after undergoing final manufacturing modifications in Canada. This equipment has been paid for out of existing cash flow. The Mexican operations currently have more than adequate crushing and milling capacity to accommodate a substantial increase in production.

In spite of these high degrees of activity and investment the company held cash resources of \$7million as at May 31, 2010.

'We are pleased with the continued progress that Excellon has been able to deliver on the many exciting initiatives that the company is pursuing,' stated Peter Crossgrove, Excellon's Chairman and CEO. 'The Company is a unique junior company in that it holds a large portfolio of growth opportunities and the cash to fund them internally.'

## 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\$12 million exploration program where five 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. A one-drill initial target testing program, which began in early April 2010 was completed in June.

On behalf of EXCELLON RESOURCES INC.

Peter Crossgrove  
Chairman & Chief Executive Officer

*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.*

*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.*

### **Contacts:**

Excellon Resources Inc.  
Morgan Knowles, Director, Investor Relations  
(416) 364-1130  
[mknowles@excellonresources.com](mailto:mknowles@excellonresources.com)  
[www.excellonresources.com](http://www.excellonresources.com)

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/92644--Excellon-Resources-Inc.--Provides-Operational-Update.html>

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](#).