

Excellon Resources renews share buyback program

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TORONTO, Nov. 29, 2013 /CNW/ - [Excellon Resources Inc.](#) (TSX:EXN; OTC:EXLLF) ("Excellon" or the "Company"), Mexico's highest grade silver producer, is pleased to announce that the Toronto Stock Exchange (the "TSX") has approved the notice of its intention to make a normal course issuer bid (the "NCIB Program").

The Company filed the NCIB Program to allow for market purchases of the Company's common shares. Pursuant to the terms of the NCIB Program, Excellon shall be permitted to purchase common shares for cancellation through the facilities of the TSX at the prevailing market price of the common shares. The Company may purchase a maximum of 5,225,271 common shares (or 10% of the total public float) pursuant to the NCIB Program. Purchases will be subject to a daily maximum of 6,740 common shares, except where such purchases are made in accordance with the "block purchase exception" under the TSX Company Manual. The average daily trading volume for the six month period ending October 31, 2013 was 26,956 common shares.

Excellon may make purchases from time to time commencing on December 3, 2013 and ending on December 2, 2014. The NCIB Program has been implemented to improve shareholder liquidity and trading volumes and to allow purchases of common shares by the Company during periods where such common shares are undervalued relative to the Company's business and future prospects.

During the past 12 months, the Company purchased 232,800 common shares at a weighted average price per security of \$1.59 under its previous normal course issuer bid program.

Excellon had 55,052,897 issued and outstanding common shares as at the close of business on November 20, 2013.

About Excellon

Excellon's 100%-owned and royalty-free 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 Excellon's exploration properties are available at www.excellonresources.com.

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 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 Platoska 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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