

Exco Resources Limited - Announce Vertigo Resource Upgrade For White Dam Gold Project

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Perth, Australia (ABN Newswire) - [Exco Resources Limited](#) (ASX: EXS) (PINK: EXRSF) is pleased to announce Vertigo Resource Upgrade for White Dam Gold Project.

The White Dam Gold Project is located in South Australia; approximately 80kms west of Broken Hill. The Vertigo Deposit is located 1.5km from the existing mining site at White Dam.

VERTIGO RESOURCE UPDATE

The Vertigo resource has been re-estimated based on infill and extensional drilling completed since the previous 2007 resource. The updated resource has increased on the original estimate and improved the confidence rating of the estimate.

The resource cut-off has been reduced from 0.7g/t to 0.4g/t supported by an increase in gold price and further understanding of the potential to mine the deposit. The updated resource is presented in Table 1 (see link at the end of release).

The geological and resource model for the Vertigo Deposit is based on detailed drilling on a combination of 25m by 25m and 25m by 50m grid spacings. A total of 111 drill holes (including both Diamond and Reverse Circulation (RC) holes) were utilised to define the resource.

The resource model comprises two sub-horizontal to gently dipping, tabular zones of mineralisation. The lower of the two zones is thicker and better grade.

Statistical analyses on the accumulated composites were completed and outliers reduced where appropriate. Variography and search neighbourhood analysis was also conducted as input into the grade estimation. The grade estimation method used was Block Ordinary Kriging. Estimates of dry in-situ bulk density are derived from over one hundred core samples distributed through the deposit. Although the average dry in-situ bulk density used for the resource estimate is 2.54t/m³, a range of densities have been applied to the model based on analysis by depth and position within the oxidation profile.

Resource classification was developed from the confidence levels of key criteria including drilling method, geological understanding and interpretation, grade analysis, data density and location, grade estimation and quality. Resources classified as Indicated fall within the zone of 25m by 25m drill spacing.

STATUS OF VERTIGO APPROVALS

- A Mining Lease application for the Vertigo deposit has been submitted to Primary Industry and Resources South Australia (PIRSA) for approval.

- The approvals process is expected to be completed through the second quarter of 2011.

RESERVE DEFINITION & MINE PLANNING FOR VERTIGO

- Metallurgical column testwork is ongoing and will be completed early in the second quarter 2011.

- The reserve definition and detailed pit designs will be undertaken on completion of the metallurgical testwork.

- Final mine scheduling and planning is targeted for the second quarter of 2011 in line with the mining lease approval.

PRODUCTION UPDATE

Under the management of Exco's joint venture (JV) partner Polymetals Group Pty Ltd (Polymetals), the first six months of production in financial year 2010/11 have yielded 40,365 ounces of gold. Exco's 75% share of this production is 30,274 ounces. Current production levels equate to an annualised rate of ~80,000 ounces.

Mining rates and operating costs remain in line with expectations. Operating costs remain well below A\$600/oz and with prevailing gold prices remaining =A\$1,350/oz, the JV partners are currently enjoying very healthy margins. Through a mixture of spot and forward sales, Exco has achieved an average sale price of A\$1,373/oz.

For the complete Exco Resources Limited announcement including tables and figure, please refer to the following link:

<http://www.abnnewswire.net/media/en/docs/64986-ASX-EXS-524481.pdf>

About Exco Resources Limited:

Exco is an Australian focused ASX-listed mining company (ASX:EXS) (PINK:EXRSF) with a dual focus on developing both the White Dam Gold Project in South Australia, and the Cloncurry Copper Project (CCP) in north-west Queensland. In addition, the Company has renewed its exploration efforts at the highly prospective Hazel Creek Project, also in north-west Queensland.

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