



Toronto Stock Exchange – EXN
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EXCELLON COMPLETES ACQUISITION OF SILVER EAGLE

Toronto, Ontario – June 2, 2009 – Excellon Resources Inc. (TSX:EXN) and Silver Eagle Mines Inc. (TSX:SEG) are pleased to announce that the previously announced plan of arrangement transaction between Excellon and Silver Eagle has been completed. Under the arrangement, Excellon acquired all of the issued and outstanding common shares of Silver Eagle with Silver Eagle shareholders receiving 0.2704 Excellon common shares in exchange for each Silver Eagle share held.

“We are very pleased that this acquisition is now complete. We look forward to realizing the potential of the combined companies for shareholders” said Peter Crossgrove, Excellon’s Chairman and Acting CEO.

Silver Eagle’s primary asset is its fully permitted Miguel Auza mine, mill and adjacent properties located in Zacatecas State, Mexico. The Miguel Auza property is located 220 kilometres from Excellon’s Platosa Property. As previously announced, Silver Eagle temporarily suspended all operations and put the Miguel Auza mine and recently expanded mill on a care and maintenance basis in mid-December 2008 while they considered all options and strategic alternatives. Excellon has been milling at Miguel Auza since mid-March and shipments of lead-silver and zinc-silver concentrates to the port of Manzanillo began in early April. The Company plans to review the past work and exploration potential of the Miguel Auza property in the coming weeks as it moves towards restarting exploration drilling on the Platosa property.

About Excellon

Excellon, a mineral resource company operating in Durango State, Mexico, is committed to building value through production, expansion and discovery. Excellon is producing silver, lead and zinc from the high-grade manto Indicated Mineral Resource on its large Platosa Property, strategically located in the middle of the Mexican silver belt. In calendar 2009, Excellon's focus is on expanding its operating capacity and increasing its Mineral Resources at Platosa through an aggressive exploration program. The Platosa Property, not fully explored, has several geological indicators of a large mineralized system. The equally large Miguel Auza property hosts a Probable Mineral Reserve, was the site of considerable historic mining for silver, (gold), lead and zinc and more recently was exploited by Silver Eagle during 2008. The exploration potential of Miguel Auza remains to be fully evaluated.

On behalf of

EXCELLON RESOURCES INC.

"Peter A. Crossgrove"
Peter A. Crossgrove,
Chairman

SILVER EAGLE MINES INC.

“John Hick”
John Hick
Chairman

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 Companies, 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, the proposed construction of a mill, business and financing plans, business trends and future operating revenues. Although the Companies believe that such statements are reasonable, they 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 Companies caution investors that any forward-looking statements by the Companies 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 Companies' inability to obtain any necessary permits, consents or authorizations required for their activities, to produce minerals from their properties successfully or profitably, to continue their projected growth, to raise the necessary capital or to be fully able to implement their business strategies. All of the Companies' 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 Companies' mineral properties. 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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