



August 3, 2011

TSX: SVB, AMEX: SVBL

EXPLORATION UPDATE ON THE SIERRA MOJADA PROJECT, COAHUILA, MEXICO

Vancouver, British Columbia – Silver Bull Resources Inc. (TSX: SVB, AMEX: SVBL) (“Silver Bull”) is pleased to provide an update on its exploration activities on the “San Francisco Canyon”, “Palomas Negros”, and “Dormidos” prospects that lie outside of the Shallow Silver Zone on the 20,000 hectare Sierra Mojada property in Coahuila, Mexico.

Highlights from the exploration program to date include;

- **All prospects are characterized by extensive underground workings that have never been drilled or explored with modern techniques.**
- **Results from the surface sampling program include;**
 - ✓ **San Francisco Canyon:** Peak Values – 791g/t Silver, 12.95% Lead, 16.3% Zinc
 - ✓ **Palomas Negros:** Peak Values – 565g/t Silver, 21.2% Lead, 24.2% Zinc
 - ✓ **Dormidos:** Peak Values – 307g/t Silver, 22.5% Lead, 30% Zinc
- **San Francisco Canyon and Palomas Negros lie along the Sierra Mojada Fault - the same large regional structure that hosts the Shallow Silver Zone, and have strong structural and lithological controls just like the Shallow Silver Zone.**
- **Mineralization at Dormidos is “manto” in style, with strong lithological controls, and lies to the north of the main Sierra Mojada Fault.**

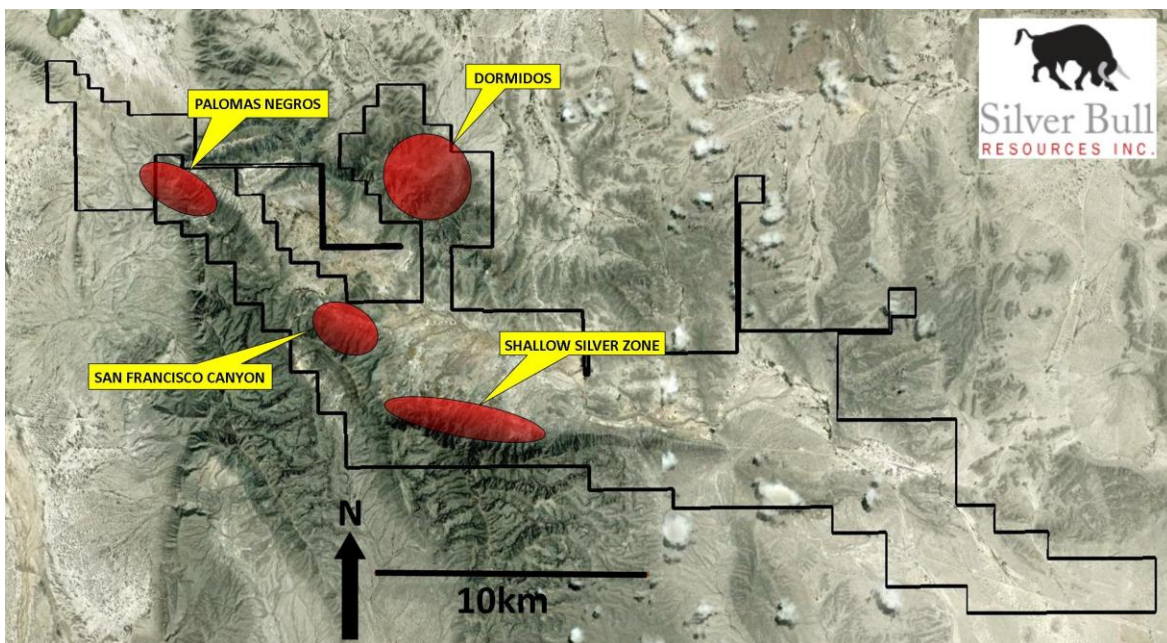


Figure 1. Location of main prospects in relation to the Shallow Silver Zone.

A mapping and prospecting campaign has been underway since March of this year targeting the San Francisco Canyon, Palomas Negros, and Dormidos prospects. This first pass program focused initially on the historical mine workings before expanding into the wider surrounding area.

Fieldwork has confirmed widespread, structurally and lithologically controlled mineralization on all prospects from surface. Two styles of mineralization have been identified in the rocks:

- Oxide supergene enrichment similar to that seen in the Shallow Silver Zone and which is thought to have resulted from the oxidation and remobilization of original sulphide bodies into highly fractured rock along the fault zones and karst systems in the area.
- Primary sulphide mineralization seen either as fracture controlled veinlets or as disseminated sulphides partially replacing the country rock.

A summary of the samples taken and grades are shown in the table and maps below.

Prosepect	No. Samples Taken	No. Samples > 30g/t Ag	No. Samples > 2% Zn	No. Samples >2% Pb
San Francisco Canyon	119	45	13	12
Palomas Negros	62	14	11	13
Dormidos	117	26	54	35

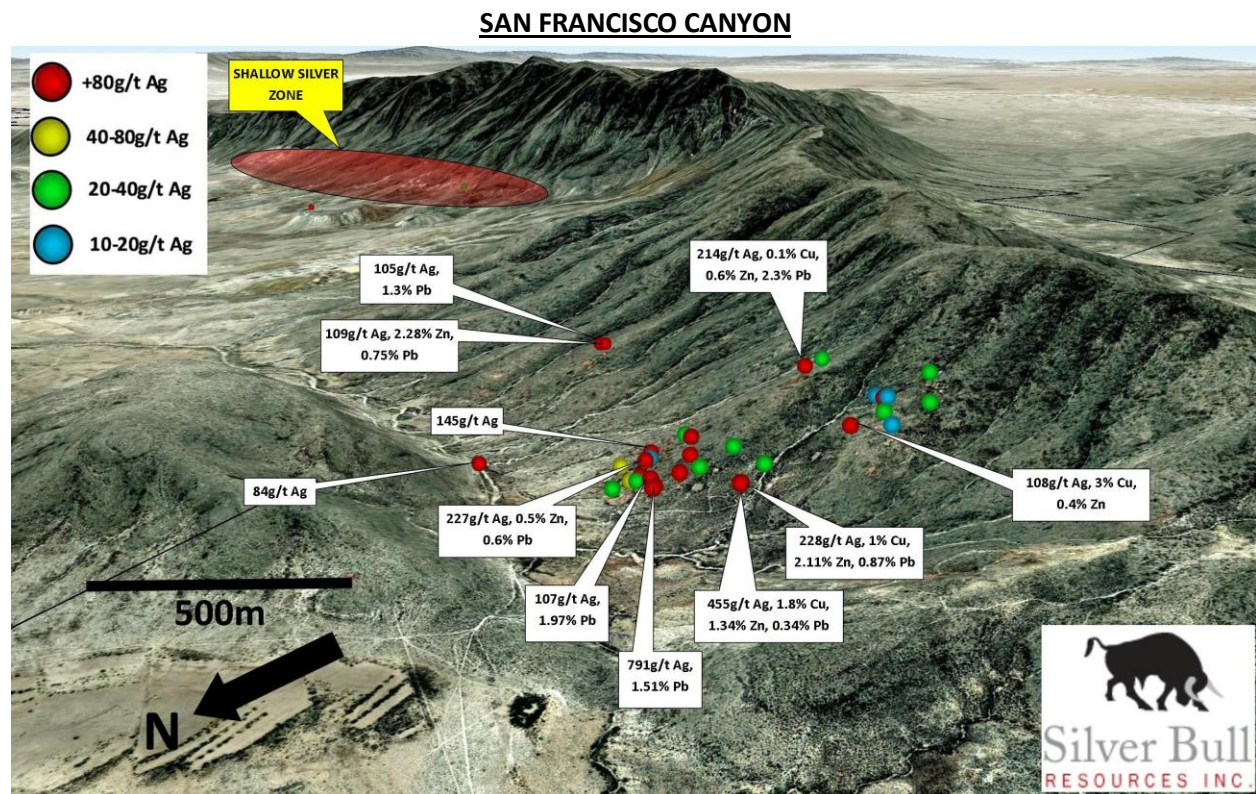


Figure 2. Looking South East at a view of San Francisco Canyon showing selected assay results. San Francisco Canyon lies approximately 5km from the Shallow Silver Zone along the same structure.

PALOMAS NEGROS

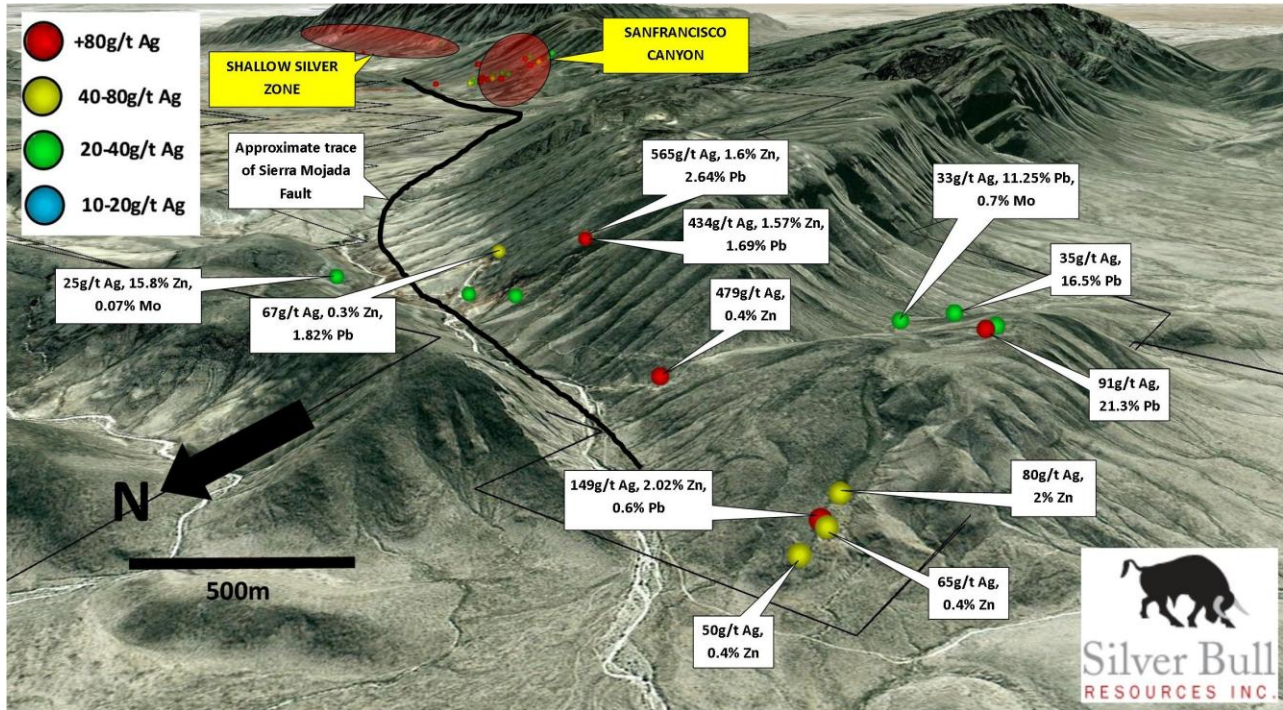


Figure 3. Looking South East at a view of Palomas Negros Canyon showing selected assay results. Palomas Negros lies approximately 14km from the Shallow Silver Zone and 9km from San Francisco Canyon along the same structure.

DORMIDOS

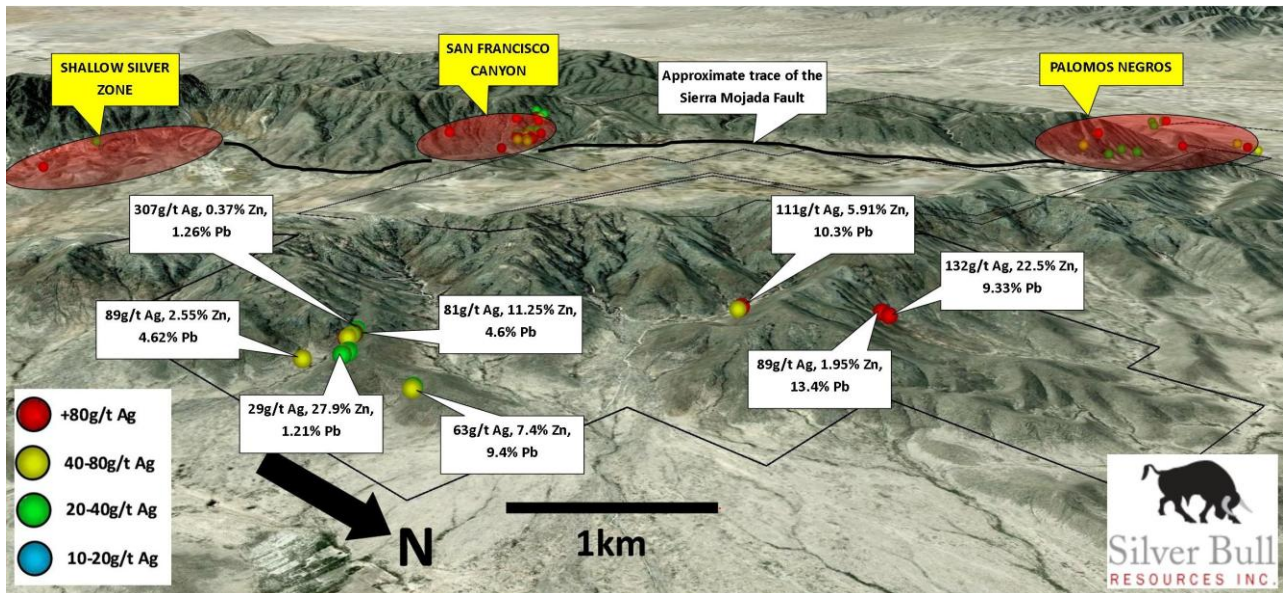


Figure 4. Looking South West at a view of Dormidos showing selected assay results. A view of the Shallow Silver Zone, San Francisco Canyon, and Palomas Negros can be seen all lying along the Sierra Mojada Fault.

Work is currently underway mapping and sampling the underground workings in these areas and once complete, a 4,000 meter drill program is planned to follow up on any drill targets identified. This drill program is in addition to the 20,000 meter drill program currently underway on the Shallow Silver Zone and is expected to commence at the start of September on the San Francisco prospect.

About the Shallow Silver Zone; The “Shallow Silver Zone” is an oxide silver deposit (+/- zinc & lead), hosted along an east-west trending fracture-karst system set in a cretaceous limestone-dolomite sequence. The mineralized body averages between 30m – 90m thick, up to 200m wide and has 9.235Mt of “indicated” silver mineralization with an average grade of 56.4 g/t at a 20g/t cutoff, and 15.258Mt of “inferred” silver mineralization with an average grade of 49.9 g/t at a 20g/t cutoff and remains open in the east, west and northerly directions. This mineralized body is described in the NI 43-101 compliant resource report entitled "Shallow Silver Zone" Silver Zinc Deposit Sierra Mojada Project, Coahuila State, Mexico dated April 18, 2011. Approximately 60% of the current 2 kilometer strike length is at or near surface before dipping at around 10 degrees to the east.

Sample Analysis

All samples have been analyzed at ALS Chemex in North Vancouver, BC, Canada. Samples are first tested with the “ME-ICP41m” procedure which analyzes for 35 elements using a near total aqua regia digestion. Samples with silver values above 100ppm are re-analyzed using the Ag-GRA21 procedure which is a fire assay with a gravimetric finish. Samples with zinc, lead, and copper values above 10,000ppm (1%) are re-analyzed using the AA46 procedure which is a near total aqua regia digestion with an atomic absorption finish.

The technical information of this news release has been reviewed and approved by Tim Barry, MAusIMM, a qualified person for the purposes of National Instrument 43-101.

On behalf of the Board of Directors

“Tim Barry”

Tim Barry, MAusIMM

Chief Executive Officer, President and Director

INVESTOR RELATIONS CONTACT INFO:

info@silverbullresources.com

Cautionary note regarding forward looking statements

This news release contains forward-looking statements regarding future events and Silver Bull’s future results that are subject to the safe harbours created under the Securities Act of 1933 (the “Securities Act”) and the Securities Exchange Act of 1934 (the “Exchange Act”). These statements are based on current expectations, estimates, forecasts, and projections about Silver Bull’s exploration projects, the industry in which Silver Bull operates and the beliefs and assumptions of Silver Bull’s management. Words such as “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “continues,” “may,” variations of such words, and similar expressions, are intended to identify such forward-looking statements. In addition, any statements that refer to projections of Silver Bull’s exploration activities and future financial performance, Silver Bull’s anticipated growth and potential in its business and other characterizations of future events or circumstances are forward-

looking statements. Such statements are subject to a number of assumptions, risks and uncertainties, including such factors as the volatility and level of commodity prices, currency exchange rate fluctuations, uncertainties in cash flow, expected acquisition benefits, exploration mining and operating risks, competition, litigation, environmental matters, the potential impact of government regulations, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K/A for the fiscal year ended October 31, 2010 and subsequent periodic reports, many of which are beyond our control. Readers are cautioned that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those expressed or implied in the forward-looking statements.