



SILVER BULL INTERSECTS 19.9% ZINC OVER 10.85 METERS AND 144 G/T OVER 31 METERS ON THE “SHALLOW SILVER ZONE” AT THE SIERRA MOJADA PROJECT, COAHUILA, MEXICO.

Vancouver, British Columbia – Silver Bull Resources, Inc. (TSX: SVB, AMEX: SVBL) (“Silver Bull”) is pleased to announce more drill results from the 2011 drill campaign on the “Shallow Silver Zone”.

Highlights include;

- ✓ **Results from 62 diamond core drill holes into the “Shallow Silver Zone”, equating to 11,024 meters of the 36,800 meter drill campaign completed in 2011.**
- ✓ **80% of the drill holes intersected zones of silver oxide mineralization >30g/t Ag, including; 144g/t Ag over 31 meters, 109.3g/t over 12.55 meters and 89.4g/t Ag over 36.25 meters.**
- ✓ **Significant zinc intercepts including; 19.9% Zn over 10.85 meters, 4.57% Zn over 15 meters and 3.14% Zn over 57.70 meters.**

Silver Bull’s 2011 drill program of 183 drill holes totals 36,800 meters and focused on the “Shallow Silver Zone” and the newly discovered “Centenario. The program was designed to infill zones of mineralization defined by previous drilling as well as continue expanding the resource in north, east, and westerly directions through step out drilling. The results have confirmed the continuity and tenor of the extensive silver and zinc mineralization seen at Sierra Mojada, and mineralization remains open in all directions. Silver Bull’s drill program is ongoing with 3 rigs currently onsite. Please see www.silverbullresources.com for more information.

A table of selected intervals from the reported 62 holes is shown below.

Hole ID	From (m)	To (m)	Interval	Ag g/t	Zn %
B11076	45.95	56.80	10.85	4.84	19.90
B11077	134.20	135.40	1.20	5.33	10.06
B11079	45.45	58.00	12.55	109.39	0.45
B11080	89.70	138.00	48.30	64.93	1.64
B11081	80.00	95.00	15.00	27.99	4.57
B11082	49.00	80.00	31.00	144.04	0.34
B11083	100.00	129.00	29.00	29.76	0.40
B11084	83.40	104.00	20.60	67.00	3.41
B11085	149.20	164.00	14.80	57.80	0.57
B11087	60.45	68.00	7.55	42.79	0.33
B11088	73.30	131.00	57.70	30.86	3.14
B11089	185.45	186.60	1.85	8.80	6.22
B11093	135.35	144.55	9.20	31.80	0.24
B11097	22.00	46.25	24.25	16.90	0.25
B11110	52.65	65.00	12.35	61.70	1.83

Hole ID	From (m)	To (m)	Interval	Ag g/t	Zn %
B11112	35.10	56.00	20.90	35.66	0.53
	87.15	119.00	31.85	77.04	0.35
B11115	80.00	88.25	8.25	92.50	0.25
B11118	112.75	149.00	36.25	89.40	0.22
B11121	112.20	130.00	17.80	21.50	0.26
B11127	67	83	16	66.54	0.11
	137	139	2	2.90	9.68

**Intervals shown are mineralized lengths of core and are not necessarily true widths.*

About the Mineralization: A thick “upper” dolomite unit is the favorable host rock for the silver oxide mineralization seen in the Shallow Silver Zone, especially when immediately adjacent to fault zones. The discovery of the new “Centenario Zone” at the end of 2011, which is hosted within a stratigraphically “lower” dolomite unit and averages +100 meter intercepts at >60g/t Ag underlies the upper dolomite which hosts the Shallow Silver Zone.

A significant body of zinc oxide mineralization lies underneath and adjacent to the silver mineralization, coincident with the eastern half of the Shallow Silver Zone. The zinc mineralization is composed largely of the minerals hemimorphite and lesser smithsonite and forms a tabular body hosted mostly within the upper dolomite along the east-west trending Sierra Mojada fault. Extensive historical drilling and underground sampling shows a high grade core of mineralization >10% zinc sitting within a lower grade halo >4% zinc.

Tim Barry, President, CEO and director of Silver Bull states, “We are extremely pleased with the continued positive results coming from the Shallow Silver Zone. This particular batch of drilling focuses mainly on the margins of the known ore body and confirms silver mineralization retains significant thickness at the edges and remains open in all directions. We are also highly encouraged by the thick high grade zinc intercepts we are also intercepting towards the eastern end of the Shallow Silver Zone and look forward to publishing a resource update on both the silver and zinc in the second quarter of 2012”.

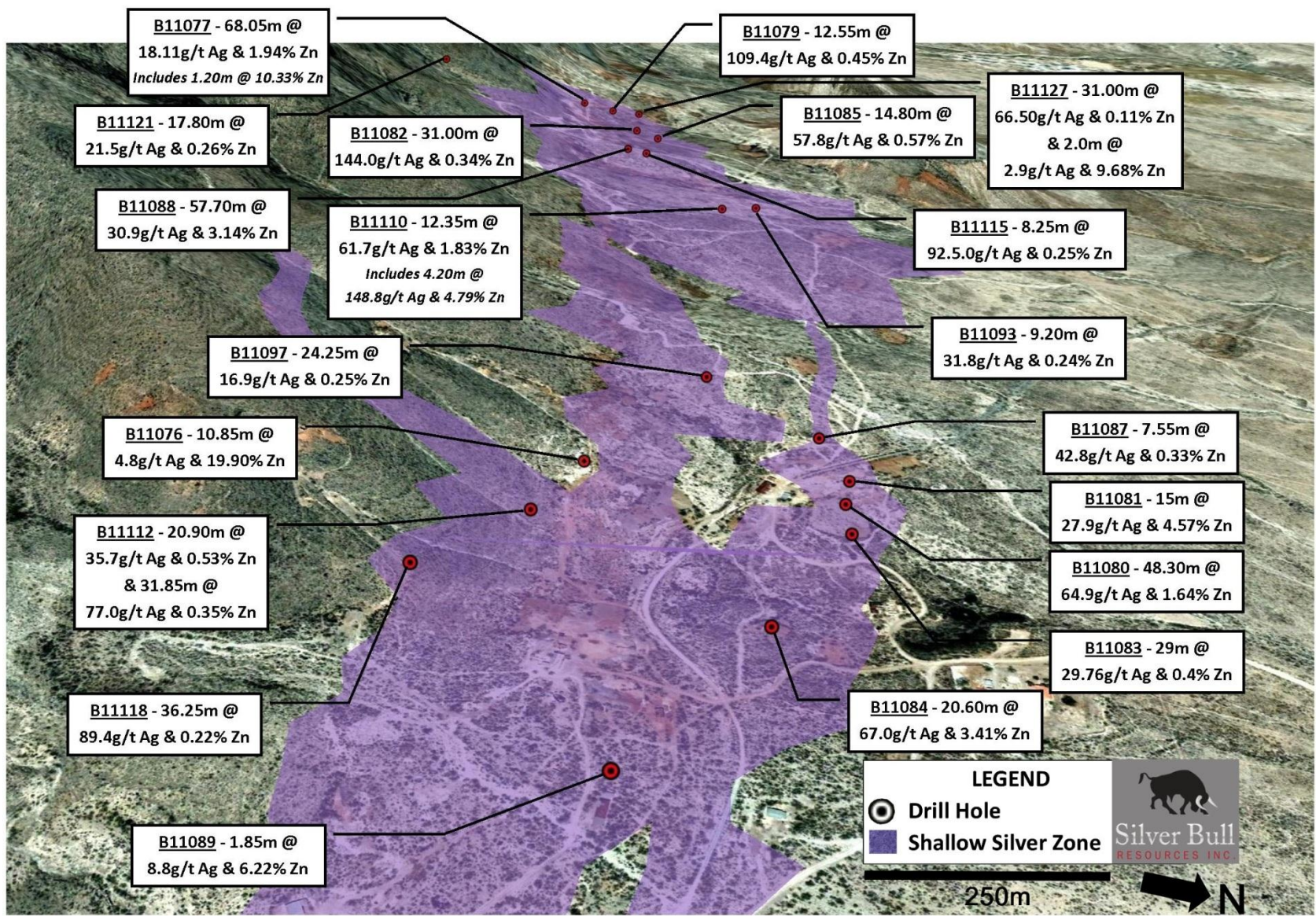


Figure 1. Location of the reported holes in relation to the shallow silver zone shown in purple defined in the NI43-101 Resource report completed by SRK in October 2011.

About the Shallow Silver Zone: Currently contains a NI43-101 compliant resource at a 15g/t cutoff grade of 47.3Moz of silver in the “indicated” category and 13.8Moz of silver in the “inferred” category. The mineralized body averages between 30m – 90m thick, is up to 200m wide and has an average grade of just over 50g/t silver. Mineralization remains open in the east, west, south and northerly directions. Approximately 60% of the current 3.2 kilometer mineralized body is at or near surface before dipping at around 10 degrees to the east.

NI43-101 Resource Update: The third in a series of NI43-101 resource updates is anticipated to be prepared by SRK Consulting (Canada) Inc. “SRK” in Q2 of 2012. All available data up to February 28, 2012 will be given to SRK for inclusion in the report. Given the drilling results to date it is anticipated that SRK’s next report will show a substantial increase in the silver resource at Sierra Mojada, as well as including a resource for the significant zinc mineralization seen on the project.

Sample Analysis and QA/QC: 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.

A rigorous procedure is in place regarding sample collection, chain of custody and data entry. Certified standards and blanks, as well as duplicate samples are routinely inserted into all sample shipments to ensure integrity of the assay process. The QA/QC of the assay results has been contracted to IOGlobal, an international and independent QA/QC and database management firm.

About Silver Bull: Silver Bull is a well funded, US registered mineral exploration company listed on both the NYSE Amex and TSX stock exchanges and based out of Vancouver, Canada. The flag ship “Sierra Mojada” project is located 150 kilometers north of the city of Torreon in Coahuila, Mexico and is highly prospective for silver and zinc. Silver Bull also owns three mineral exploration licences in Gabon, Africa, two of which are currently under joint venture with AngloGold Ashanti. These licences are prospective for gold, manganese, and iron ore.

The technical information of this news release has been reviewed and approved by Jason Cunliffe, AIG, a qualified person onsite for the purposes of National Instrument 43-101.

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Cautionary Note to U.S. Investors concerning estimates of Indicated and Inferred Resources: This press release uses the terms “indicated resources” and “inferred resources” which are defined in, and required to be disclosed by, NI 43-101. We advise U.S. investors that these terms are not recognized by the United States Securities and Exchange Commission (the “SEC”). The estimation of indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. U.S. investors are cautioned not to assume that indicated mineral resources will be converted into reserves. The estimation of inferred resources involves far greater uncertainty as to their existence and economic viability than the estimation of other categories of resources. U.S. investors are cautioned not to assume that estimates of inferred

mineral resources exist, are economically minable, or will be upgraded into measured or indicated mineral resources. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies.

Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations, however the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measures. Accordingly, the information contained in this press release may not be comparable to similar information made public by U.S. companies that are not subject NI 43-101.

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 harbors created under the Securities Act of 1933 (the "Securities Act") and the Securities Exchange Act of 1934 (the "Exchange Act") and applicable Canadian securities laws. Forward-looking statements include statements regarding indicated and inferred resource estimates, the anticipated scope and targets of future drilling in the Shallow Silver Zone and Centenario Zone and the timing of Silver Bull's next resource update. 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. Forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including such factors as the results of exploration activities and whether the results continue to support continued exploration activities, unexpected variations in ore grade, types and metallurgy, volatility and level of commodity prices, the availability of sufficient future financing, and other matters discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended October 31, 2011 and our other periodic and current reports filed with the SEC and available on www.sec.gov and with the Canadian securities commissions available on www.sedar.com. 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.*