



June 3, 2011

NYSE Amex: SVBL, TSX: SVB

Silver Bull Closes \$5 Million Private Placement with Coeur d'Alene Mines

Vancouver, British Columbia – Silver Bull Resources Inc. (NYSE Amex: SVBL, TSX: SVB) (“Silver Bull”) is pleased to announce the closing of its recently announced private placement financing with Coeur d’Alene Mines Corporation (NYSE: CDE, TSX: CDM) (“Coeur d’Alene”). Coeur d’Alene purchased 7,353,000 shares of Silver Bull common stock at \$0.68 per share for total gross proceeds of US\$5,000,040.

Tim Barry, President and CEO of Silver Bull states, “The closing of this financing with Coeur d’Alene is significant as we have secured the funds necessary for our current exploration program at Sierra Mojada and now have a strategic partner that is the largest U.S.-based primary silver producer with experience in developing several silver mines worldwide, including Mexico.”

The proceeds of the financing will be used in the continued exploration and advancement of Silver Bull’s flagship Sierra Mojada silver-zinc project in Mexico and for general corporate purposes.

About Silver Bull

Silver Bull is focused on the acquisition, exploration and potential development of mineral properties. Silver Bull currently owns mineral concessions in the municipality of Sierra Mojada, Coahuila, Mexico and holds exploration licenses in Gabon, Africa. To obtain more information on Silver Bull visit the web site at www.silverbullresources.com.

On behalf of the Board of Directors,

“Tim Barry”

Tim Barry, MAusIMM

Chief Executive Officer, President and Director

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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”) and forward-looking information under Canadian securities laws. These statements are based on current expectations, estimates, forecasts, and projections about 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 requisite funding for Silver Bull’s programs, projections of Silver Bull’s 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 available at www.sec.gov and www.sedar.com, 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.