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TSX: SVB, AMEX: SVBL

SILVER BULL FILES NI43-101 REPORT ON SEDAR FOR THE UPDATED SILVER RESOURCE OF 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 further to its news release dated October 12, 2011, it has filed its updated NI43-101 Technical Report titled “Technical Report on the Sierra Mojada Silver Project, Coahuila State, Mexico” (“the Technical Report”) dated November 25, 2011 on SEDAR at www.sedar.com. The Technical Report completed by SRK Consulting (Canada) Inc. represents a 45% increase in the combined inferred and indicated silver ounces at a 15 g/t cut-off for silver on the silver mineralization of the Shallow Silver Zone that were reported by Silver Bull in the NI43-101 Technical Report released in April 2011 (the “April 2011 Technical Report”).

The mineral resource estimate for the Shallow Silver Zone contained in the Technical Report at an economic cutoff grade of 15 g/t of silver for resources possibly accessible by open pit mining and 70 g/t of silver resources possibly amenable to underground mining have been classified as follows:

- An Indicated silver resource of 28.564 million tonnes at an average grade of 50.4 g/t - equivalent to 46.313 million troy ounces of silver for the silver Whittle pit.
- An Indicated silver resource of 0.282 million tonnes at an average grade of 110.9 g/t - equivalent to 1.007 million troy ounces of silver for the Underground workings.
- An Inferred silver resource of 9.248 million tonnes at an average grade of 44.3 g/t - equivalent to 13.188 million troy ounces of silver for the silver Whittle pit.
- An Inferred silver resource of 0.174 million tonnes at an average grade of 117.8 g/t - equivalent to 0.661 million troy ounces of silver for the Underground workings.

A summary of the mineral resource estimate as of at various silver cutoff grades is as follows;

Inside Silver Whittle Pit					
Class	Cut-off	Tonnage (000's)	Ag g/t	Zn %	Silver Ounces (Moz)
Indicated	>70g/t	5,497	114.6	1.06	20.263
	>50g/t	9,691	90.5	1.05	28.191
	>40g/t	13,228	78.2	1.03	33.270
	>30g/t	18,250	66.3	1.01	38.887
	>20 g/t	25,160	54.9	0.98	44.385
	>15 g/t	28,564	50.4	0.95	46.313
Inferred	>70g/t	977	99.5	0.47	3.127
	>50g/t	2,780	72.4	0.38	6.475
	>40g/t	4,442	62.1	0.42	8.873

	>30g/t	6,419	53.7	0.42	11.087
	>20 g/t	8,493	46.7	0.42	12.754
	>15 g/t	9,248	44.3	0.42	13.188
	>10 g/t	9,481	43.6	0.41	13.284
<i>Underground</i>					
Class	Cut-off	Tonnage (000's)	Ag g/t	Zn %	Silver Ounces (Moz)
Indicated	>70g/t	282	110.9	2.84	1.007
Inferred	>70g/t	174	117.8	0.91	0.661

In order to establish a reasonable prospect of economic extraction in an open pit context, the reported silver resource falls within an optimized Whittle pit shell that uses an average silver price of US\$20/oz with an estimated recovery of 62%. Pit walls are set at 50 degrees in country rock and 35 degrees in the overburden, and mining costs have been estimated at US\$1.50/tonne, and processing costs at US\$4.00/tonne. In addition to the resource reported within the Whittle pit boundaries, higher grade zones of silver mineralization that fall outside the Whittle pit, but have a reasonable prospect to be mined underground from the conceptual pit wall have also been included. A zero percent recovery for any other minerals that report with the silver has been assumed.

At the 15 g/t cutoff for silver, this updated resource estimate represents a 45% increase in the combined inferred and indicated silver ounces of the Shallow Silver Zone that were reported by Silver Bull in the April 2011 Technical Report. It also represents a 174% increase in the number of silver ounces of the Shallow Silver Zone that now report in the “indicated” category in comparison to the April 2011 Technical Report. The economic parameters used in the Technical Report for the Whittle pit are such that it takes in approximately 77% of the silver body defined so far in the Shallow Silver Zone and completely excludes the high grade zinc mineralization of the “Red” and “White” zinc zones which lie underneath and adjacent to the silver body.

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 remains open in the east, west, south and northerly directions. Approximately 60% of the current 3.2 kilometer strike length is at or near surface before dipping at around 10 degrees to the east.

About Silver Bull: Silver Bull is a 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 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

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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 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/A for the fiscal year ended October 31, 2010 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.*