



27 February, 2012

TSX: SVB, AMEX: SVBL

**SILVER BULL INTERSECTS HIGH GRADE ZONE OF 417 G/T SILVER OVER 10 METERS AND 283 G/T SILVER OVER 13.05 METERS WITHIN 100+ METER INTERCEPTS OF SILVER MINERALIZATION ON THE CENTENARIO ZONE AT THE SIERRA MOJADA PROJECT, COAHUILA, MEXICO**

**Vancouver, British Columbia** – Silver Bull Resources, Inc. (TSX: SVB, AMEX: SVBL) (“Silver Bull”) is pleased to provide the results for another 10 drill holes targeting the “Centenario Zone”, a new zone of silver mineralization that lies to the north and immediately adjacent to the “Shallow Silver Zone”.

Highlights include:

- ✓ **2 drill holes with 100+ meter intercepts of silver oxide mineralization intersecting high grade zones of 417.64g/t silver over 10m, 283.89 g/t silver over 13.05m and 176.77g/t silver over 21.5m.**
- ✓ **The extent of the known silver mineralization in the Centenario Zone is now 450 meters in an east-west direction and 300m north-south direction and remains open in all directions.**
- ✓ **A high grade core of silver mineralization >100 g/t sitting within a large lower grade halo <100 g/t of silver mineralization hosted along the east-west trending “Centenario fault”.**
- ✓ **The Centenario Zone lies approximately 300m to the north of the Sierra Mojada Fault which hosts the main body of the “Shallow Silver Zone” which has a present NI 43-101 compliant resource of 47.3 Moz of silver in the “indicated” category and 13.8 Moz of silver in the “inferred” category.**

The drilling results continue to confirm the continuity and tenor of the silver mineralization in the Centenario Zone. Silver Bull’s drill program is ongoing with 3 rigs currently onsite. Please see [www.silverbullresources.com](http://www.silverbullresources.com) for more information.

Hole ID	From (m)	To (m)	Interval (m)	Ag g/t	Zn %	Comment
<b>SECTION 631300</b>						
B11123*	123	158	35	24.09	0.1	Includes 3m @ 100g/t Ag & 5.35m @ 52.08g/t Ag
B11151*	101.9	207.7	105.8	35.10	0.50	Includes 16m @ 116.3g/t Ag & 15m @ 64.8g/t Ag
<b>SECTION 631350</b>						
B11128*	157.6	220	62.4	57.85	0.04	Includes 19.85m @ 89.9g/t Ag
<b>SECTION 631400</b>						
B11125*	104.6	128.6	24	20.02	0.2	
B11126*	106.4	215.25	108.85	54.16	0.03	Includes 70.25m @ 75.5g/t Ag
B11141*	126.05	235.45	109.4	51.80	0.03	Includes 38.95m @ 81.8g/t Ag

B12019	120.8	238.95	118.15	86.98	0.07	Includes 13.05m @ 283.89g/t Ag & 21.5m @ 176.77g/t Ag
Hole ID	From (m)	To (m)	Interval (m)	Ag g/t	Zn %	Comment
SECTION 631450						
B12018	142.7	163	20.3	93.80	0.03	Includes 4m @ 281.9g/t Ag
	231	238.85	7.85	100.39	0.07	
SECTION 631500						
B11130*	121.55	255	133.45	49.38	0.05	Includes 50.9m @ 86.1g/t Ag
B11131*	119.5	238.8	119.3	63.13	0.03	Includes 62m @ 86.8g/t Ag
B11133*	108.8	132	23.2	25.80	0.02	
	178	240.6	62.6	41.00	0.05	
B11158*	128	271.9	143.9	28.03	0.04	Includes 23m @ 68g/t Ag
B11167	180	254	74	16.84	0.02	Includes 10.25m @ 32.55g/t Ag
B11169	173	211	38	17.00	0.01	Includes 12m @ 31g/t Ag
	241	248.65	7.65	24.51	0.02	
B12010	212	224	12	21.36	0.09	
	233	243.75	10.75	35.06	0.06	
B12012	126	155.8	29.8	29.45	0.02	Includes 3.8m @ 106.88g/t Ag & 15.8m @ 45.92g/t Ag
B12015	196.9	217.15	20.25	31.16	0.10	Includes 8m @ 42.2g/t Ag & 8.05m @ 43.28g/t Ag
	229	269.4	40.4	25.76	0.01	
SECTION 631550						
B11178	186.9	282	95.1	16.62	0.01	
B12011	148.8	289.35	140.55	51.27	0.03	Includes 10m @ 417.64g/t Ag
SECTION 631600						
B11135*	165	225.75	60.75	36.00	0.08	Includes 16.85m @ 57.6g/t Ag
	241.15	265.95	24.8	16.70	0.04	
B11137*	173.2	279.3	106.1	25.40	0.20	Includes 11.25m @ 45.7g/t Ag
B11183	209.7	215.6	5.9	18.91	0.02	
	249.65	264	14.35	23.82	0.01	
	292.65	300.85	8.2	18.12	0.01	
SECTION 631700						
B11138*	208	237	29	31.00	0.20	

\* Drill holes that were previously reported in Silver Bull's news releases on the Centenario Zone

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

**About the Mineralization:** The Centenario Zone is composed of a large silver oxide body hosted along the "Centenario" fault, a buried east-west trending structure which lies 300m to the north of and runs parallel to the "Sierra Mojada" fault – which hosts the Shallow Silver Zone. The widest part of the mineralization in the Centenario Zone occurs at the intersection of the Centenario fault and a major north-south trending fault which cross cuts the entire deposit. Like the Shallow Silver Zone, a thick dolomite unit appears to be the favorable host rock for the mineralization, especially when immediately

adjacent to fault zones. Drilling shows a high grade core of silver mineralization grading in excess of 400 g/t and averaging >100 g/t Ag sitting within a lower grade large halo of silver mineralization < 100 g/t.

Although the mineralization starts below 100m it is important to note that much of the Centenario Zone falls within the surface projection of a conceptual Whittle open pit outline provided by SRK Consulting (Canada) Inc. ("SRK") in their resource update of the Shallow Silver Zone dated November 25, 2011. This means that by mining out the near surface Shallow Silver Zone a significant portion of the overburden will be removed.

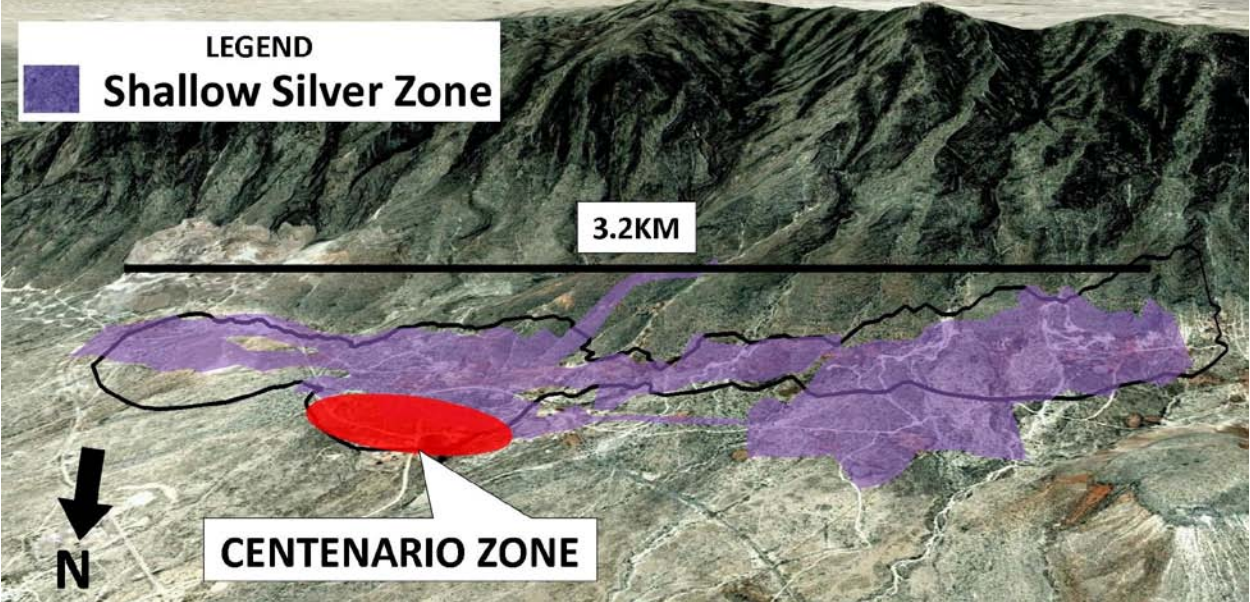


Figure 1. Location of the Centenario Zone (red) in relation to the "Shallow Silver Zone" (purple). A conceptual "Whittle" Pit (black outline) provided by SRK in their recent resource update on the Shallow Silver Zone.

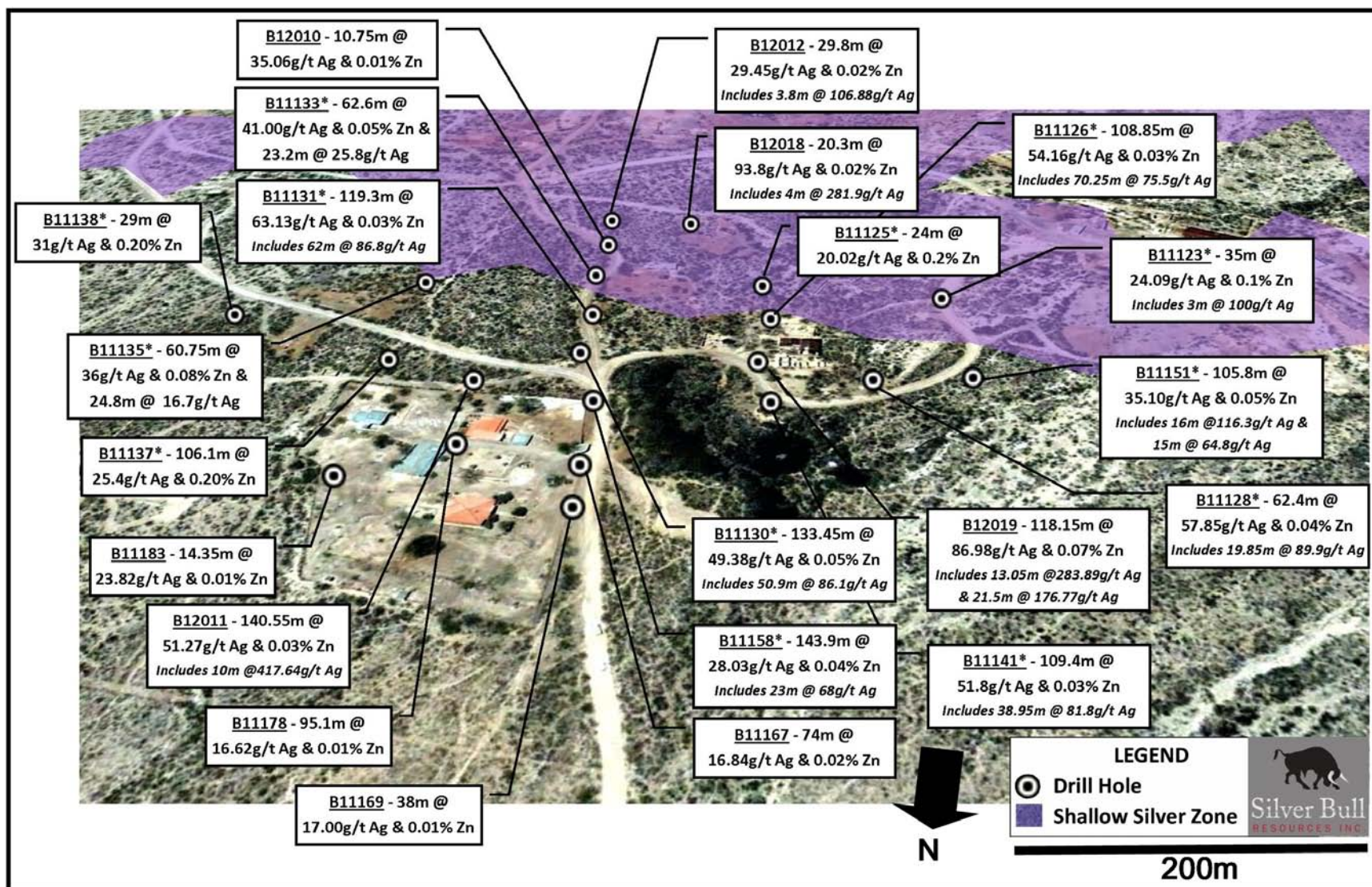
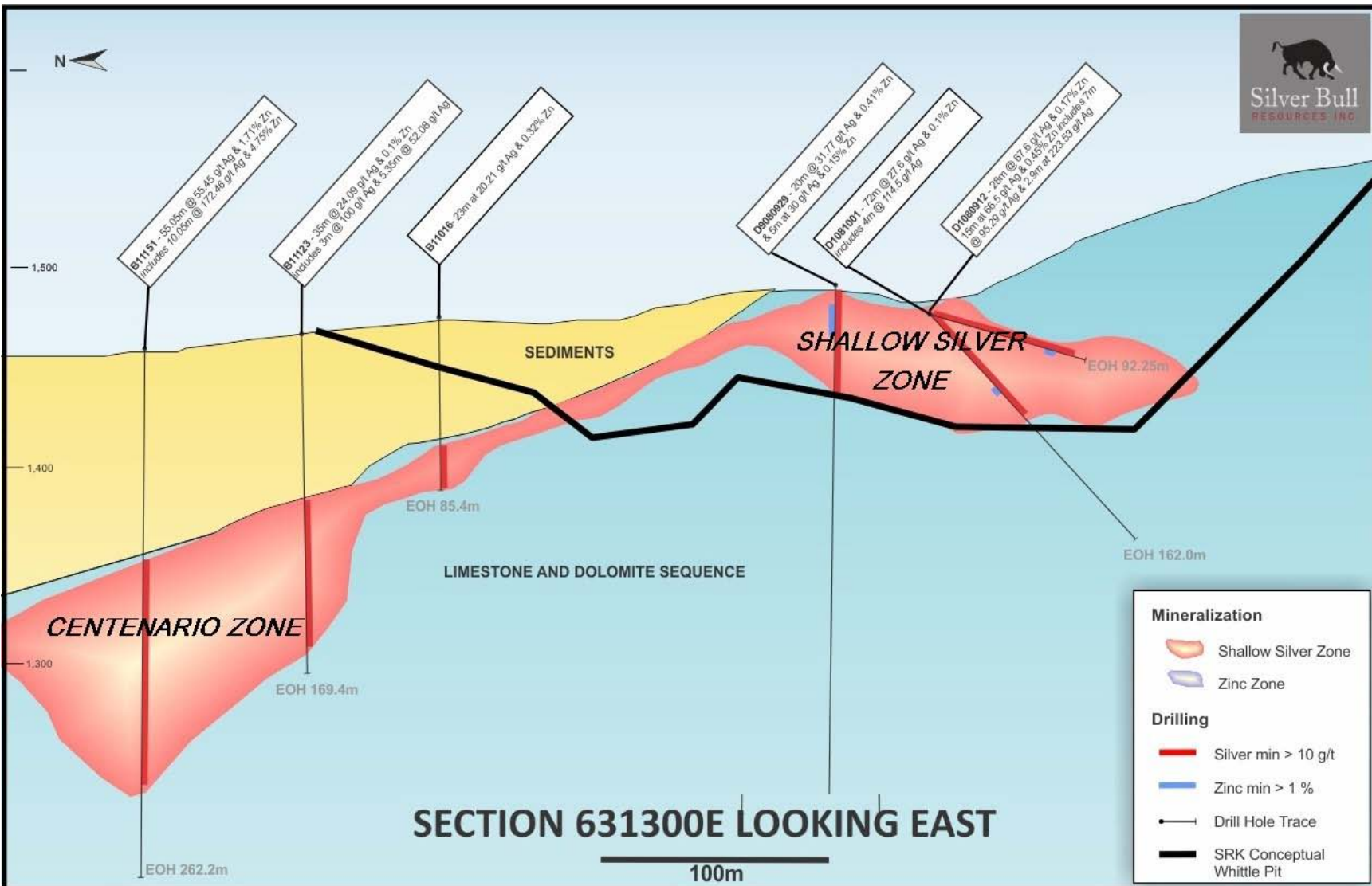
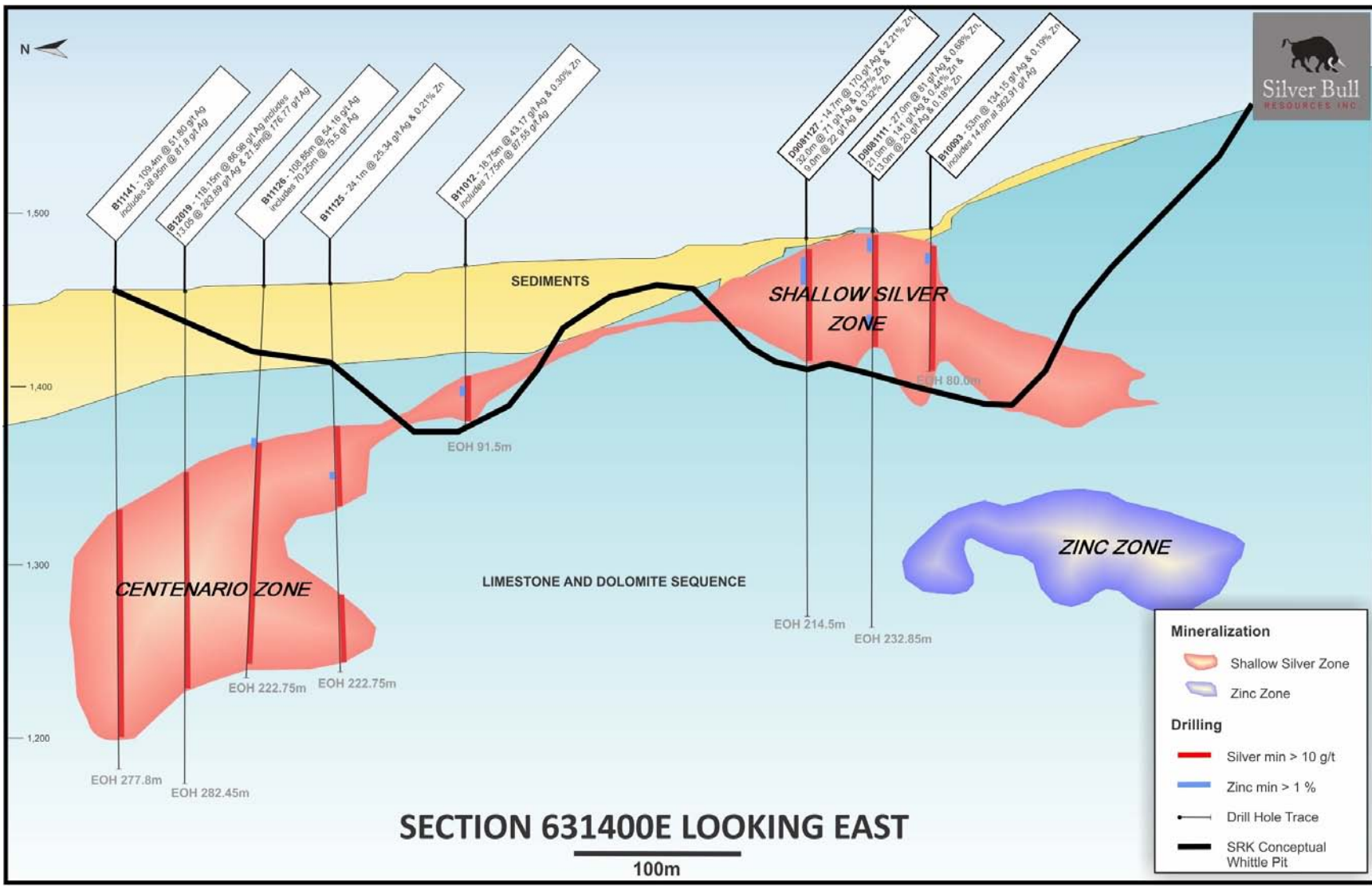
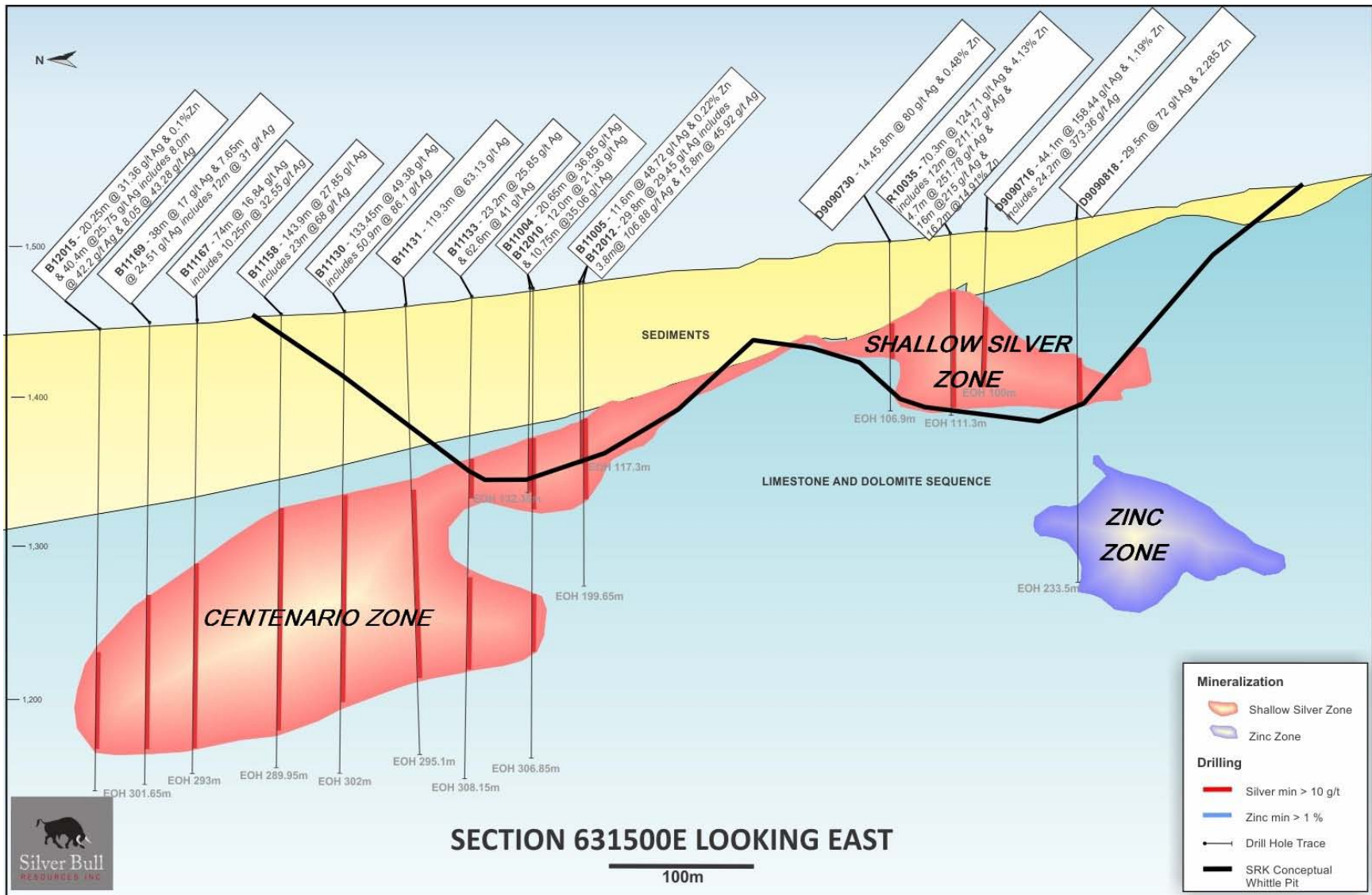
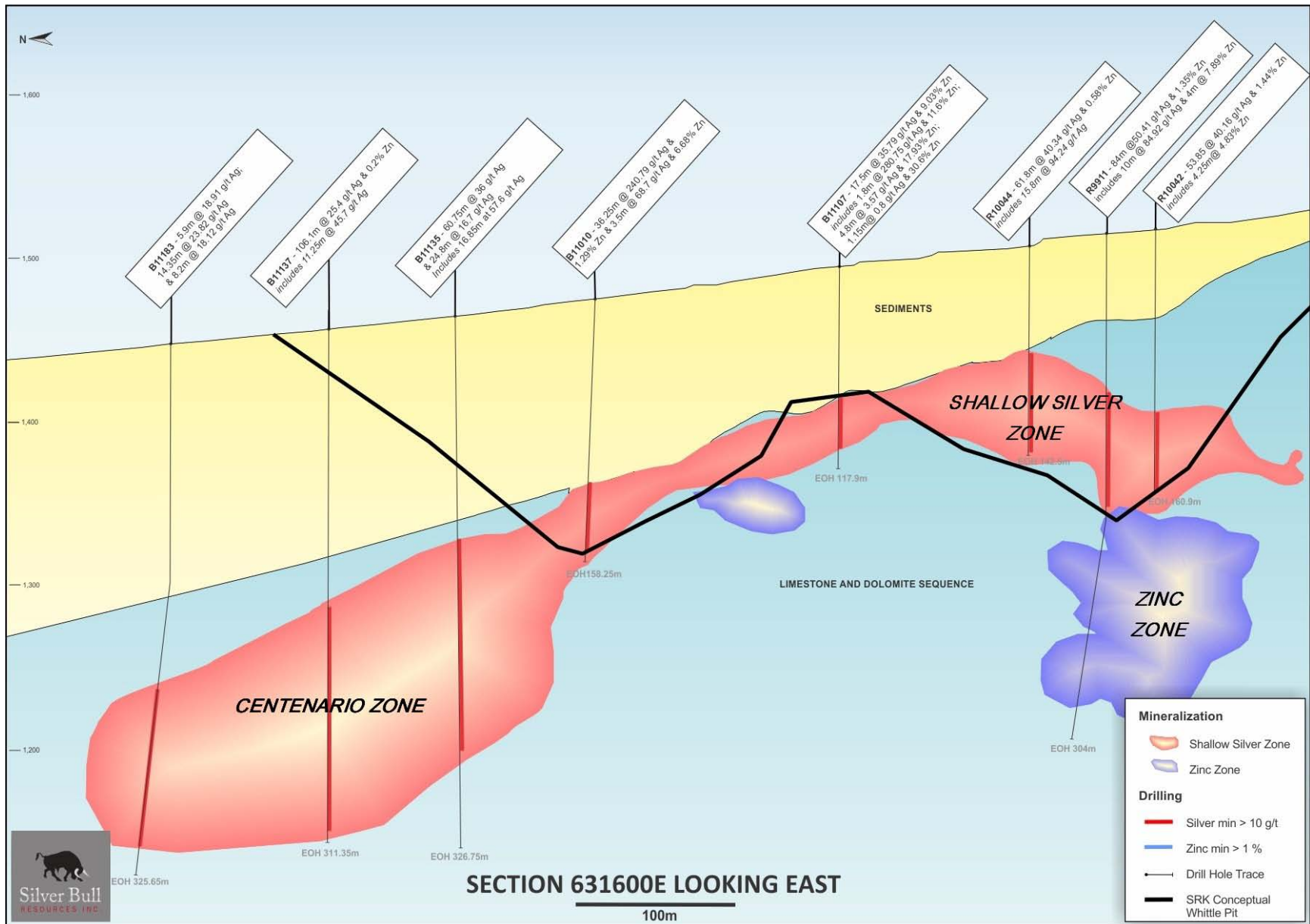


Figure 2. Location and results of the drill holes within the Centenario Zone. The location of the Shallow Silver Zone as defined in the recent NI43-101 resource update completed by SRK is shown in purple. \* denotes drill holes that have previously been reported by Silver Bull.











Tim Barry, President, CEO and director of Silver Bull states, “We are extremely pleased with the continued positive results coming from the Centenario Zone and the emergence of a high grade zone of mineralization. Considering the extent of the Centenario Zone defined so far, we are very confident this will add a significant amount of silver to our next resource report expected in Q2 of this year. Following our \$10.5 million financing at the end of 2011 we are focused in 2012 on continuing to drill out the widespread silver and zinc mineralization seen at Sierra Mojada and also to developing a metallurgical flow sheet via an extensive metallurgical program lead by George Rawsthorne.”

**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 and 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 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.

**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 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 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](http://www.sec.gov) and with the Canadian securities commissions available on [www.sedar.com](http://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.*