



SILVER BULL INTERSECTS 8.45 METERS OF MASSIVE SULPHIDE GRADING AT 16.98% ZINC, 5.45% LEAD AND 57.29G/T SILVER IN A PREVIOUSLY UNDRILLED AREA 500 METERS TO THE NORTH 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 drill hole B11144 intercepted 8.45 meters of massive sulphide grading 16.98% Zinc, 5.45% lead, and 57.29g/t silver in a previously untested zone 500 meters to the north of the Shallow Silver Zone.

Highlights include;

- ✓ **The massive sulphide hole lies in a previously untested zone 500 meters to the north of the Sierra Mojada fault system which hosts the “Shallow Silver Zone” and grades 16.98% zinc, 5.45% lead, and 57.29g/t silver over 8.45 meters.**
- ✓ **B11144 lies along strike to a one kilometer long east-west trending chargeability high identified through a gradient “Induced Polarization” (IP) survey.**
- ✓ **The chargeability high corresponds to a zone which historical records indicate has previously been mined for high grade copper, lead and zinc sulphide mineralization up to 10 meters thick.**
- ✓ **The chargeability anomaly remains open towards the east and west.**

Drill hole B11144 is the first to intersect any significant sulphide mineralization at Sierra Mojada. The hole lies in a zone with no previous drilling, 500 meters to the north of the Shallow Silver Zone and 300 meters to the west of a “Gradient Array IP survey” completed by Zonge Engineering and Research Organization, Inc. in 2010. This survey identified a one kilometer long east-west trending chargeability anomaly, which is thought to represent sulphide mineralization at depth and corresponds to an area historically mined for copper, lead, and zinc massive sulphide mineralization up to 10 meters thick. The chargeability anomaly lies along strike to hole B11144 and remains open in both the east and west directions.

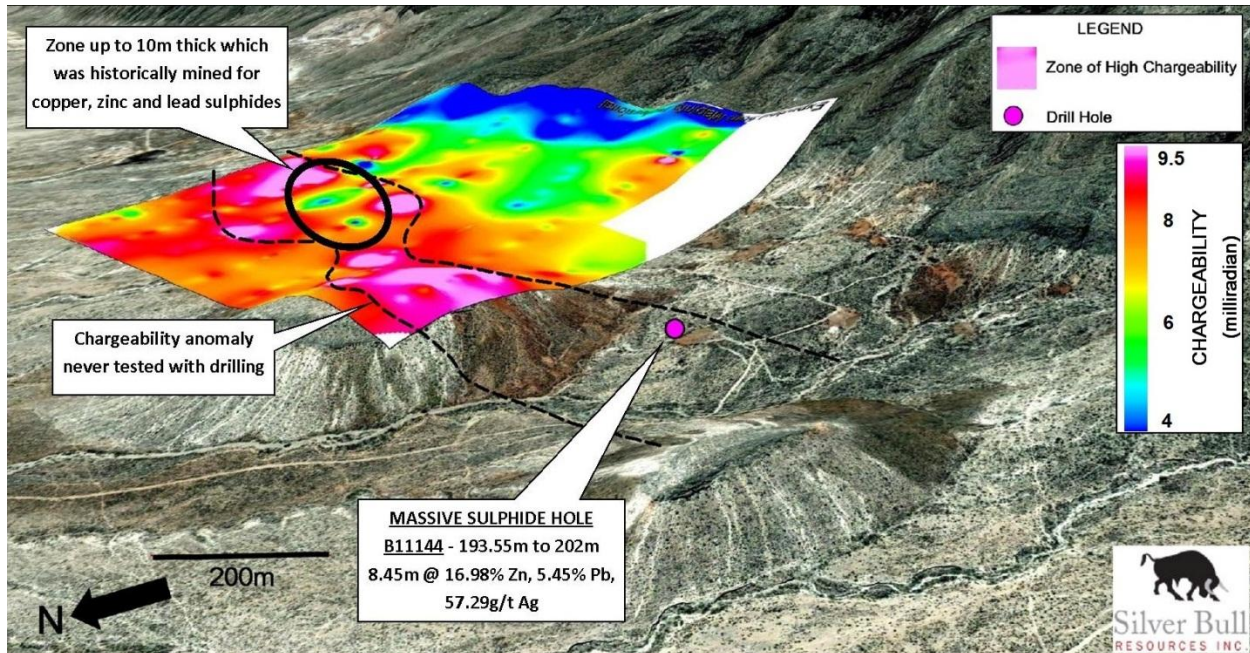


Figure 1. Looking east towards the location of drill hole B11144 in relation to the IP survey. The east-west trend of the chargeability anomaly highlighted with dashed black line and lies along strike to B11144. The location of the historical sulphide mines are also marked on the map.

Tim Barry, President, CEO and director of Silver Bull states, “It is very significant to find a primary high grade sulphide zone at Sierra Mojada which may be the primary source for the extensive oxide mineralization we see in the Shallow Silver and Zinc Zones. This drill hole has opened up a whole new area of exploration potential where we have a one kilometer long untested chargeability anomaly which is almost certainly due to the presence of sulphides and lines up with the B11144 drill hole and old historical sulphide mines. While our focus is to continue expanding our growing silver and zinc resources through our 50,000 meter drill program this year it is also now one of our top priorities to further test the size and extent of this new sulphide zone”.

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.

Exploration immediately adjacent to the Shallow silver Zone: An underground exploration drill program is currently underway targeting underground workings immediately to the south of the Shallow Silver Zone. Silver Bull also hopes to drill test a geophysics anomaly which lies to the west of the Shallow Silver Zone later in the year.

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 28 February 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 Tim Barry, MAusIMM, a qualified person onsite 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 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.*