Silver Bull Grants an Option to South32 to Form a 70/30 Joint Venture at Sierra Mojada

Silver Bull Resources .{TSX: SVB}

Announce that it has signed an agreement with a wholly owned subsidiary of ASX listed South32 Ltd. {ASX: S32} whereby Silver Bull has granted South32 an option to form a 70/30 joint venture with respect to Silver Bull's Sierra Mojada Project.

South32 have an initial $10 million commitment over four years.

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Silver Bull Resources Grants an Option Entitling South32 to Form a 70/30 Joint Venture in the Sierra

Mojada Project for an Aggregate Investment of US$100 Million.

Vancouver, British Columbia– **Silver Bull Resources {TSX: SVB}** announced that it has signed an agreement with a wholly owned subsidiary of ASX listed South32 Ltd. whereby Silver Bull has granted South32 an option to form a 70/30 joint venture with respect to Silver Bull's Sierra Mojada Project.

To maintain the option in good standing, South32 must contribute minimum exploration funding of US$10 million during a 4 year option period with a minimum aggregate exploration funding of US$3 million, US$6 million and US$8 million to be made by the end of years 1, 2 and 3 of the option period respectively.

South32 may exercise its option to subscribe for 70% of the shares of Minera Metalin S.A. De C.V. ("Metalin"), the wholly owned subsidiary of Silver Bull, which holds the claims in respect of the Project, by contributing $US100 million to Metalin for Project funding, less the amount of the Initial Funding contributed by South32 during the option period.