



Strong Potential for Significant Deposits At Both of Aura Silver's Mexican and Canadian Projects

Drill Campaigns for High Grade Silver Proposed for 2010

Major silver-gold discoveries at its Mexican Taviche property and silver-gold-base metal discoveries at its Canadian Greyhound project have prompted Aura Silver Resources Inc. (TSX.V: AUU) to aggressively intensify its exploration programs for the coming year, as the company seeks to advance the properties.

Exploration drilling in 2009 identified multiple strong silver-gold mineralized zones at the Taviche project while prospecting at the Greyhound project the previous year uncovered numerous high-grade surface showings of silver, gold, copper and zinc within a virtually unexplored portion of an Archean Greenstone Belt.

"We are excited about the results we expect to generate during 2010 with active drilling programs on both of our projects," says Aura Silver President and CEO Robert Boaz.

Drilling at Taviche Project Yields Multiple Zones of Significant Silver and Gold Mineralization

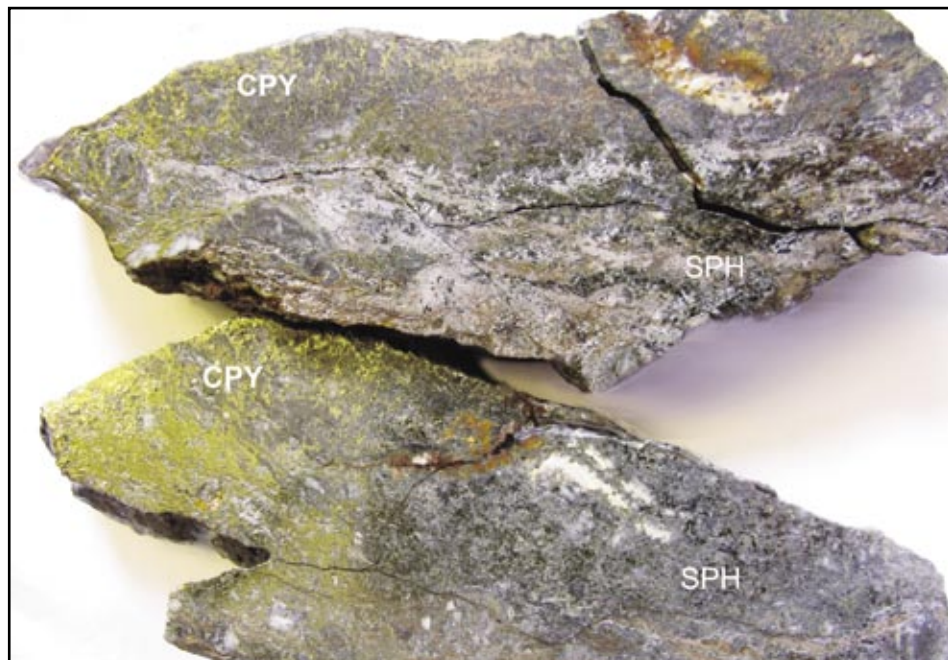
Aura Silver has discovered significant silver mineralization at its flagship Taviche project in Oaxaca, Mexico – a joint venture with Intrepid Mines Ltd. In which the JV can earn a 70% stake from Pan American Silver Corporation. The property contains a major northwest-trending structural zone associated with extensive limestone-hosted jasperoid, silicified volcanics, quartz veins and numerous silver-antimony prospect pits. Each zone is defined by strongly anomalous gold, silver, arsenic and antimony. A strong correlation between silver and antimony and between gold and

arsenic, with gold and silver mineralization increasing with depth, are typical of all low sulfidation epithermal systems.

The Taviche project is located in Mexico's San Jose Mining District, an area encompassing more than 60 recorded underground mines. Most of the mines are shallow with no existing records of the amount of historic production. An unknown amount of silver and gold remains untouched at depth, in addition to numerous undrilled vein systems discovered by the JV.

Aura Silver drilled 22 holes in 2009 on the Higo Blanco trend, in two phases, to explore a seven

kilometer (4.3 miles) mineralized zone of outcropping silicified volcanic rocks occurring along a major northwest-trending structural zone. Widespread silver-gold mineralization was intercepted in 16 of the 22 holes. Mineralization was generally shallow, averaging less than 135 meters. Silver content in excess of 312 g/t were encountered in 9 holes and gold content in excess of 0.5 g/t were found in 14 holes. In hole 16, the company intersected 36.6 meters of 303.9 g/t silver equivalent, including 1.9 kilograms/t over 1.5 meters and 1.2 kilograms/t over 0.5 meters. Within this interval, 11.95 meters contained 478.4 g/t silver equivalent.



Visible high-grade silver and base metals are evident in surface samples from Aura Silver's Greyhound project in Nunavut, Canada, that may be a VMS silver and base metal deposit similar to the former giant Bathurst mining camp. A 2,000 meter drill program is planned for Q2 of 2010.

The company's successful 2009 exploration program identified several distinct and large targets characterized by broad, high grade silver intervals or by favorable alteration and geochemistry, giving the company ample reason to aggressively broaden its exploration efforts.

Aura Silver and its' partner have spent \$3.4 million toward the \$4 million exploration earn-in threshold, leaving \$600,000 required to obtain a vested 35% ownership interest in the Taviche project, a goal that will be met this year, according to Boaz, President and CEO. A 2,000 meter 2010 Phase III drill campaign, now ramping up, will focus on stepping out from the original discovery hole in the Mezcal vein. Once that is accomplished, Aura Silver plans to drill an additional 2,000 meters in a fourth phase during 2010.

The 2010 target zones include:

- **Santo Nino** – Stronger mineralization is believed to lie below or near areas of identified silver intercepts. Drilling will attempt to connect this area to the Mezcal target several hundred meters to the northwest.

- **Mezcal** – Drilling has defined a structural complex composed of several parallel, steep fault planes with locally high grade silver mineralization in quartz veinlets, breccias and limestone. Silver content appears to increase at depth and over a strike length of 160 meters, increasing by a factor of four. Broad zones of gold mineralization occur in quartz-sulfide stockwork juxtaposed against the fault system and adjacent to the silver zone. Drilling will stepout and aim to better define the zone within 400 meters of strike.

- **Southwest Cerro La Mina** – Appears to be two discrete structural/ altered zones that may be a favorable environment for both silver and gold mineralization at greater depths than the Mezcal zone.

- **Piedra del Sapo** – Includes a large circular breccia pipe and a possible buried porphyry system of "considerable size" at depth.

"The Taviche JV has been able to advance two goals at Higo Blanco – first, the identification of potentially economic grades and widths of silver at the Mezcal target area; and second, the expansion of our knowledge of the multiple targets at Higo Blanco," says Boaz. "We are confident that any one of our target areas, as well as ones we have yet to test, will provide us with exciting news in 2010."

TAVICHE SILVER-GOLD PROJECT IN OAXACA STATE, MEXICO



Aura Silver's 2010 drill campaign at its Taviche project in Mexico will focus on large targets characterized by broad, high grade silver intervals as high as 3,932 g/t silver equivalent.



GREYHOUND ZINC-SILVER PROJECT IN NUNAVUT, CANADA

Recent prospecting and a VTEM airborne survey at the Greyhound project in Nunavut, Canada uncovered numerous surface showings assaying up to 28 g/t gold, 3,080 g/t silver, 9.2% copper and 18.5% zinc and identified 25 drill-ready targets.



Airborne Survey Identifies 25 Drill Targets at Greyhound Zinc-Silver Project in Canada

Analysis of a VTEM airborne survey conducted at Aura Silver's Greyhound project in Nunavut, has identified more than 25 drill-ready targets on what company geologists say is an exceptionally underexplored classic volcanogenic massive sulphide (VMS) district. The large land package defining Aura Silver's high grade silver and base metal Greyhound project gives the company a markedly strategic position over the highly prospective parts of an Archean greenstone belt in Canada's far north. Aura Silver's claims lie within Archean greenstone rocks similar to those that host most of Canada's producing VMS precious metal and copper-zinc ore bodies.

The 25,000 hectare (96.5 square miles) Greyhound property is located in the Churchill region of Nunavut 38 km north of Baker Lake and 32 km south of Agnico Eagle's developing Meadowbank Gold Mine. Recent and historic assays of highly mineralized boulders and subcrop rock within the target area range up to 9.2% copper, 18.5% zinc, 8.2% lead, 3,080 g/t silver and 28 g/t gold. Both the potential of a high-grade silver (base metal) VMS deposit as well as discovery of a lode-gold deposit are high.

The 100%-owned Greyhound property is similar geologically to other production VMS districts in Canada. VMS deposits are important sources of zinc, copper, lead, silver and gold in Canada and other parts of the world. The presence of manganese anomalies at Greyhound is similar to those found at the former giant Bathurst Mines in New Brunswick and in the Sturgeon Lake mining district located in northwestern Ontario.



NORTH AMERICAN PROJECTS

Aura Silver operates in the prolific and historic San Jose mining district in Oaxaca, Mexico, and in Nunavut, Canada at a property in an unexplored Archean greenstone belt that has significant bluesky potential.



Only further exploration will reveal whether the Greyhound property is on the scale of other proven VMS districts in Canada. Aura Silver is planning a 2,000 meter Spring, 2010 diamond drill campaign to test the Greyhound targets. This will be the first time the 26-km long zone greenstone belt will have been drilled. Most of the anomalies are within 2 km of the all-weather road to the Meadowbank Mine. The company has located a drill rig nearby and is currently applying for land use permits to carry out the initial drill testing during the second quarter of 2010.

"The potential at Greyhound is untapped," says Aura Silver President and CEO Robert Boaz. "We believe we have unearthed an exceptional VMS district and are pleased that the Greyhound property is advanced to a drill-ready stage."

Investment Considerations

Aura Silver is well financed, recently raising about \$1.3 million

for upcoming exploration at its Taviche project in Mexico, as well as about \$300,000 in flow-through financing to advance its Greyhound project. The quality of Aura Silver's projects – and strong exploration results – played an important part in the company's ability to successfully weather the recent economic downturn that has curtailed the activities of many other junior exploration companies. If continuing exploration proves up even one of the projects, Boaz says the company will begin adding production experts to the Aura Silver management team. The company operates in two of the world's most mining friendly countries. Mexico is the second largest silver producing country in the world with a 500-year mining history. Both countries offer a stable political environment, strong infrastructure and a skilled mining labor pool.

"We have a tremendous land positions at both our projects. Given the results at both projects this past year, it is obvious there is something there," says Boaz. It is really exciting for us to have two projects of such quality and potential for sizeable deposits."

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**AN INVESTMENT
OPPORTUNITY IN SILVER,
GOLD & BASE METALS
IN OAXACA, MEXICO
& NUNAVUT, CANADA**



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Shares Outstanding:

49.6 million

52 Week Trading Range:

Hi: C\$0.60 Low: C\$0.06



Quick **FACTS**

■ **Taviche Project / Oaxaca, Mexico / Joint Venture**

Aura Silver and its joint venture partner Intrepid Mines are exploring the Taviche Silver-Gold Project located in Mexico's San José Mining District. Recent drilling has yielded multiple zones of significant silver and gold mineralization.

■ **Greyhound Project / Nunavut / 100% owned**

Aura Silver's high grade silver and base metal project at Greyhound Lake in Canada's Nunavut Territory appears to be a classic volcanogenic massive sulphide (VMS) district located within a virtually unexplored Archean greenstone belt. A VTEM airborne survey has identified 25 drill targets for the company's 2010 exploration program.

Aura Silver Resources Inc. is focused on two projects situated on some of the most prospective silver ground in North America and in jurisdictions that provide safe legal and political environments for mining companies.

Aura Silver has identified an extensively mineralized jasperoid zone on surface at its flagship silver property, the Taviche project in Oaxaca, Mexico. 2009 drill results included numerous high grade silver intervals ranging as high as 3,932 g/t silver equivalent with gold content ranging in excess of 0.5 g/t. One interval of 11.95 meters contained 478.4 g/t silver equivalent. A 4000-meter 2010 drilling program will step out from the Mezcal vein discovery, as well as include additional drilling.

Aura Silver is also exploring the Greyhound project, a highly prospective silver and base metal property within an Archean greenstone belt in northern Canada where recent prospecting uncovered subcrop rock assaying up to 28 g/t gold, 3,080 g/t silver, 9.2% copper and 18.5% zinc. These showings lie along a continuous iron formation confined within a virtually unexplored portion of an Archean greenstone belt. Archean greenstones in Canada have historically been hosts of most of Canada's producing precious metal and copper-zinc ore bodies. Aura Silver is planning an initial 2000 meter drilling program in Spring 2010 to test some 25 targets identified in a 2009 VTEM airborne survey.