



SILVERBULL PRESENTATION

TSX: SVB | NYSE MKT: SVBL

Forward Looking Statements



Cautionary Note to U.S. Investors concerning estimates of Measured, Indicated and Inferred Resources: This presentation uses the terms "measured resources", "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 measured and 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 measured and 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 presentation contains forward-looking statements regarding future events and Silver Bull's future results that are subject to the safe harbors created under the U.S. Private Securities Litigation Reform Act of 1995, the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and applicable Canadian securities laws. Forward-looking statements include, among others, statements regarding estimated payable production, anticipated processing rates and tonnage, expected recovery rates, anticipated life of mine, average cash costs net of by-product credits, expected capital and operating costs, life of mine costs, expected Before Tax NPV, IRR and payback, expected After Tax NPV, IRR and capital payback, the mine production schedule, strip ratios, and estimates of resources. 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 and references to future periods, 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, 2013 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. Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

Capital Structure



CAPITALIZATION

Shares Outstanding	159,072,657
Warrants	12,643,500
Options	7,830,002
Fully Diluted	179,546,159
Share Price	US\$0.30
52 Week Low/High	\$0.24 to \$0.42
3 Month Avg. Vol.	415,000
Market Cap	US\$48 million
Cash	US\$4.5 million*

Warrants: weighted avg. exercise price = \$0.55 / avg. remaining life 1.5 years

Options: weighted avg. exercise price = \$0.65 / avg. remaining life 3.73 years

* Assumes the successful \$1.5M US sale of the Ndjole asset in Gabon announced May 2014 and expected to close in July 2014

SHAREHOLDERS

Directors and Officers: 5.4%

Coeur D'Alene Mines Corporation: 10.9%

Lazarus Investment Partners: 9.0%

Sprott, RBC Precious Metals: 3.5%

Goodman, US Global: 1.5+% each



Who We Are



MANAGEMENT

TIM BARRY
President, CEO & Director

SEAN FALLIS
Chief Financial Officer

MARK PFAU
VP Exploration

BILL PENNSTROM
Consulting Metallurgist

DAVE UNDERWOOD
Consulting Geologist

GERMAN GIL
Operations Manager

BOARD OF DIRECTORS

BRIAN EDGAR
Chairman

TIM BARRY
President, CEO & Director

DANIEL KUNZ
Director

DR. MURRAY HITZMAN
Director

JOHN McCLINTOCK
Director

JOSHUA CRUMB
Director

* Full management bios in Appendix

SIERRA MOJADA

**NORTHERN MEXICAN CARBONATE REPLACEMENT
TYPE DEPOSIT (CRD)**

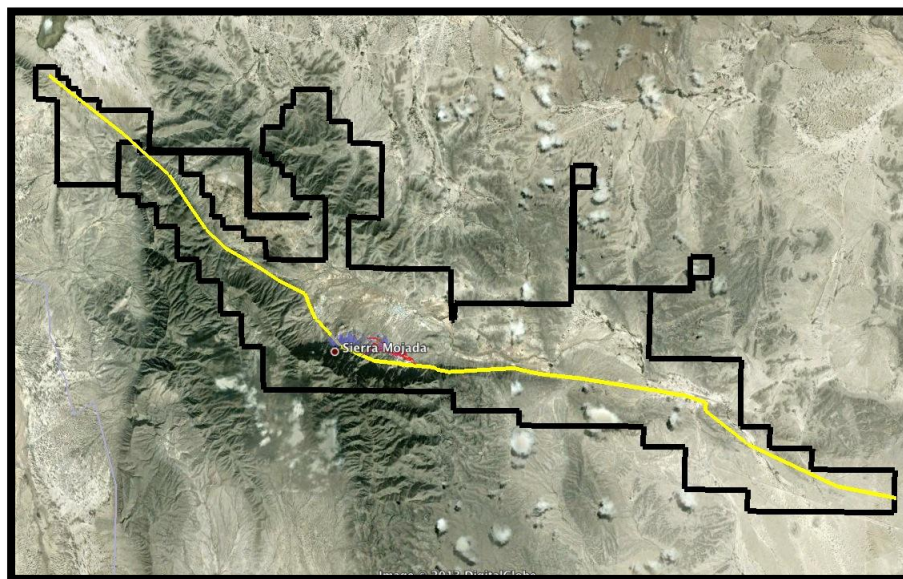


Sierra Mojada: Resource Overview

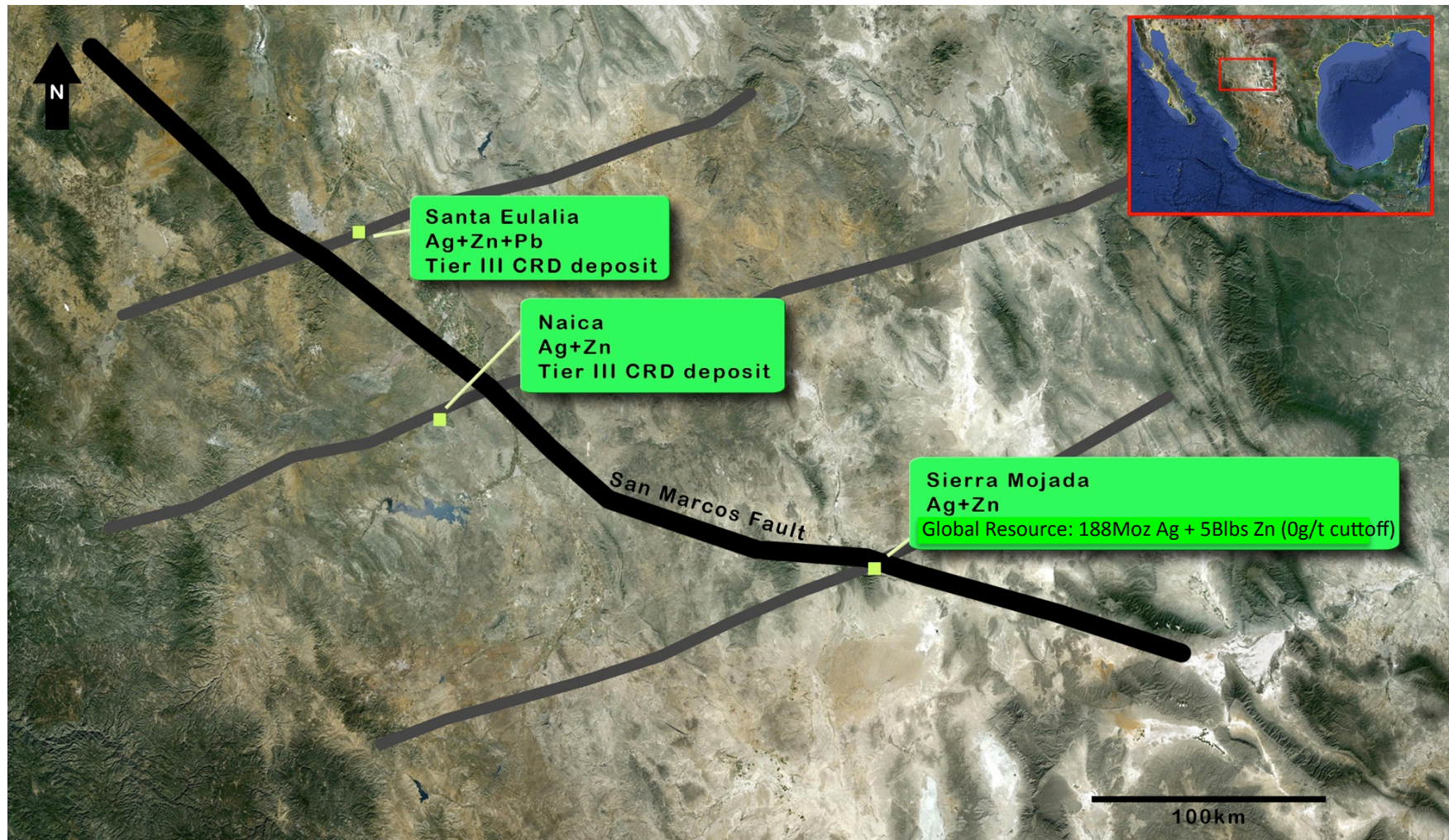


Sierra Mojada: scratching the surface on a northern Mexico Carbonate Replacement Deposit (“CRD”):

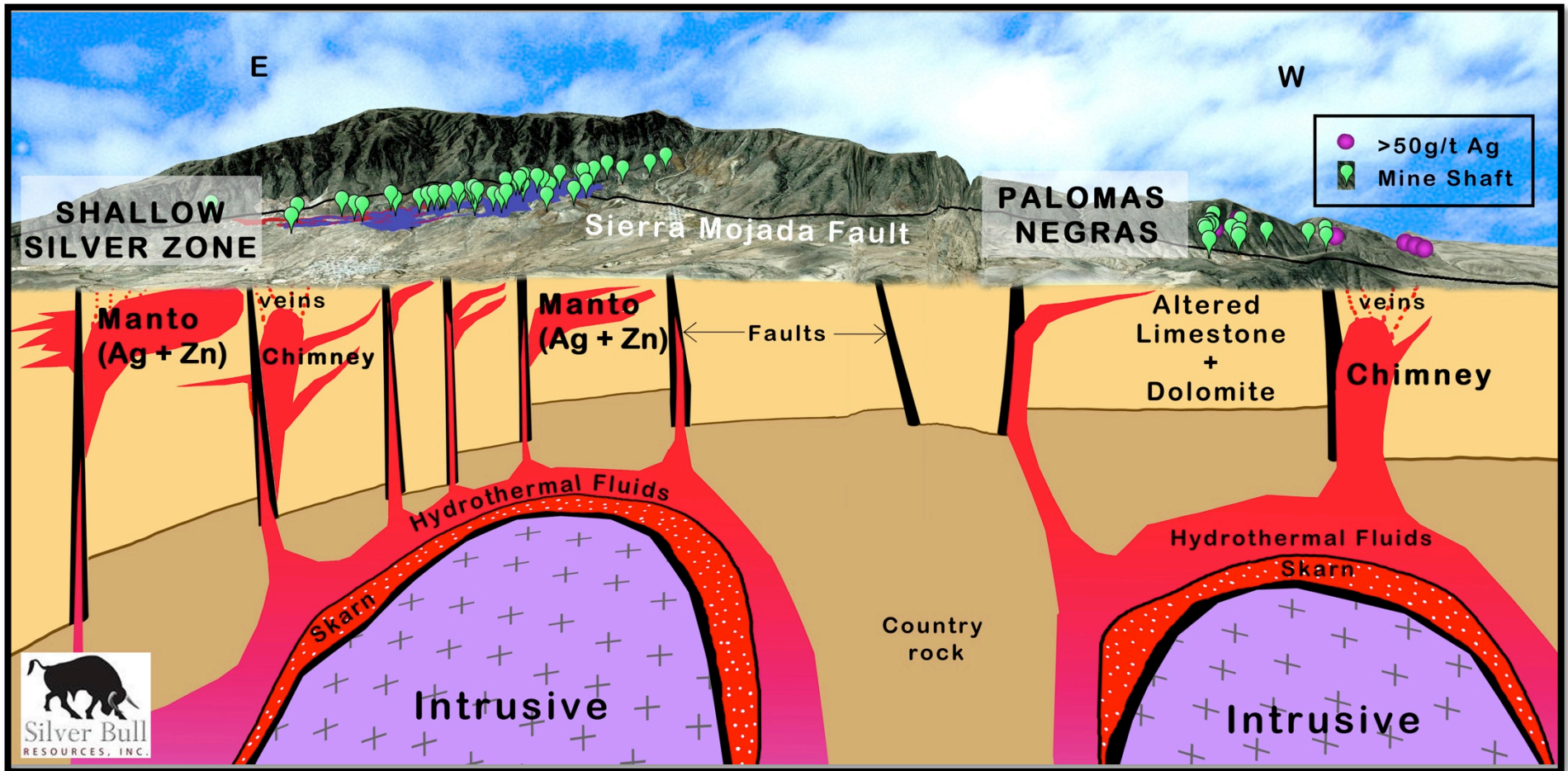
- Silver Resource: 163.6Moz Indicated @ 71.4g/t Ag (25g/t cutoff)
- Zinc Resource: 2.2Blbs Zn Indicated



Regional CRD Occurrences



CRD System – Idealized Geologic Model



Project Attributes



- **Excellent infrastructure**
 - ✓ Railway to site
 - ✓ Paved road
 - ✓ Grid power
 - ✓ 5 company owned water wells
- **Open pit mine project with favorable ground conditions**
- **Mining district with skilled labour force**

Sierra Mojada PEA Highlights



Sierra Mojada Project PEA	
Silver/Zinc Price Assumptions	\$23.50/oz Ag, \$0.95/pound Zn
Initial Capital Expenditures	\$297.2 million
Estimated Life of Mine	18 years
Avg Plant Throughput	8,500 tonnes per day
Avg Silver Head Grade	73.39g/t Ag
Avg Annual Silver Production	5.5 million ounces
Avg Zinc Head Grade	2.79% Zn
Avg Annual Zinc Production	65.4 million pounds Zn
After-Tax IRR	23.1%
After-Tax NPV (5% discount)	\$463.9 million

CAPEX/OPEX Breakdown

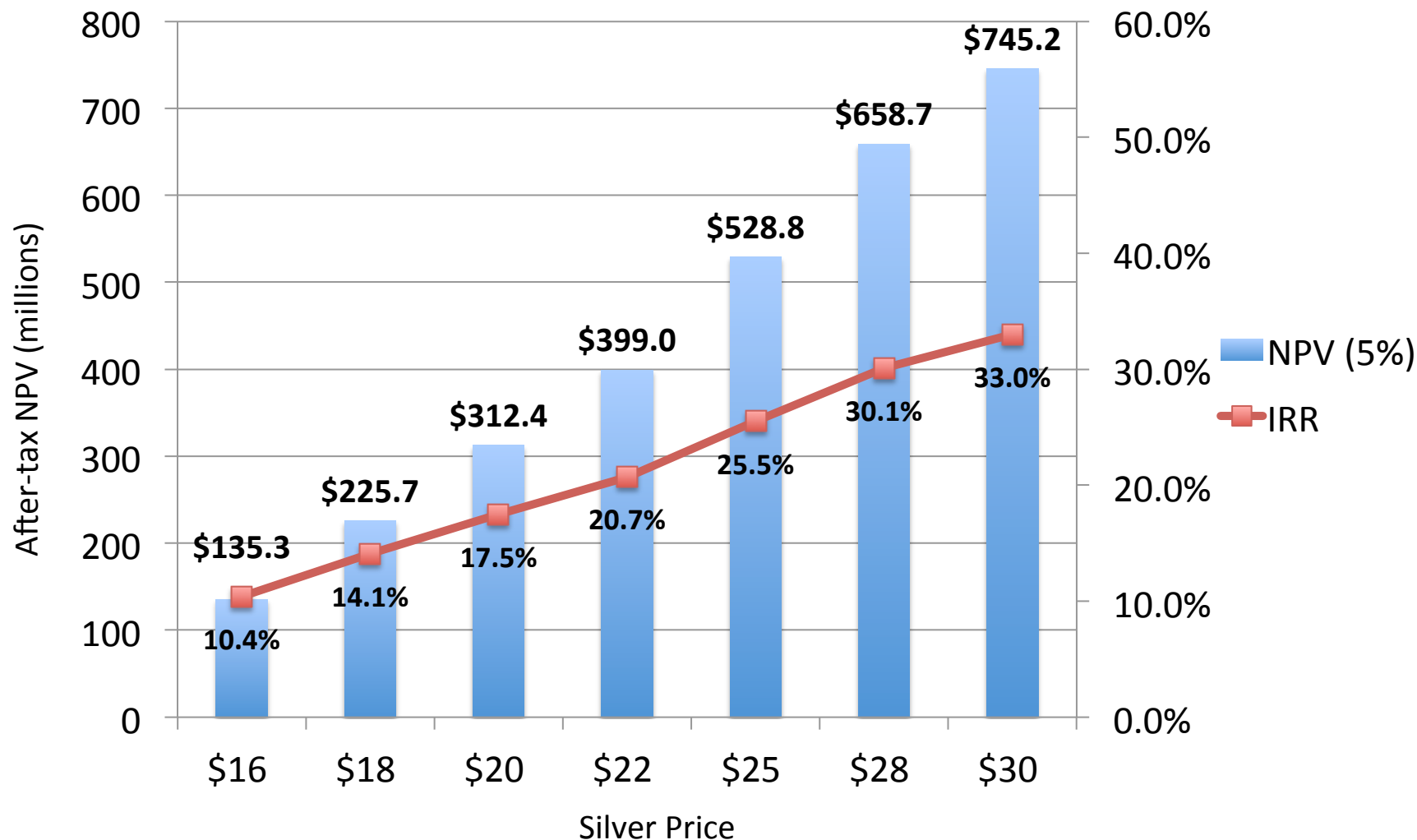
Pre-Production Capital Costs\$M	
Pre-Stripping	10.9
Mining Equipment	10.5
Site Development	4.8
Crushing & Coarse Ore Stockpile	14.2
Processing Plant	69.2
Tailings	9.4
On-Site Infrastructure	24.3
Off Site Infrastructure	39.2
Project Indirects	38.4
Engineering & EPCM	29.9
Owner's Costs	5.6
Pre-Production Lease Payments	4.3
Total Pre-Contingency Initial Capital Costs	260.7
Contingency	36.5
Total Pre-Production Capital Costs	297.2

Operating Cost	\$/tonne milled
Mining	11.03
Processing	11.55
G&A	1.39
Leasing	2.57
Total Operating Cost (per tonne)	26.54

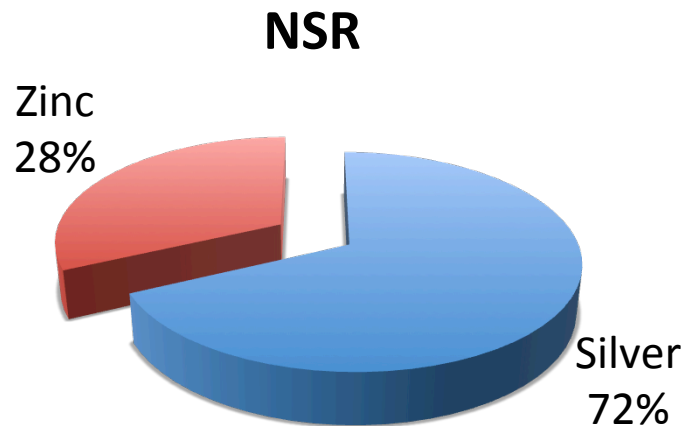
Life of mine NSR:

\$56.20/tonne milled

Economic Sensitivity (after tax)



Project Strengths



Cash Cost per ounce of Silver (Net of Byproducts):

\$6.58/oz

Avg Annual Operating Cashflow:

\$92,000,000



Production Profile:

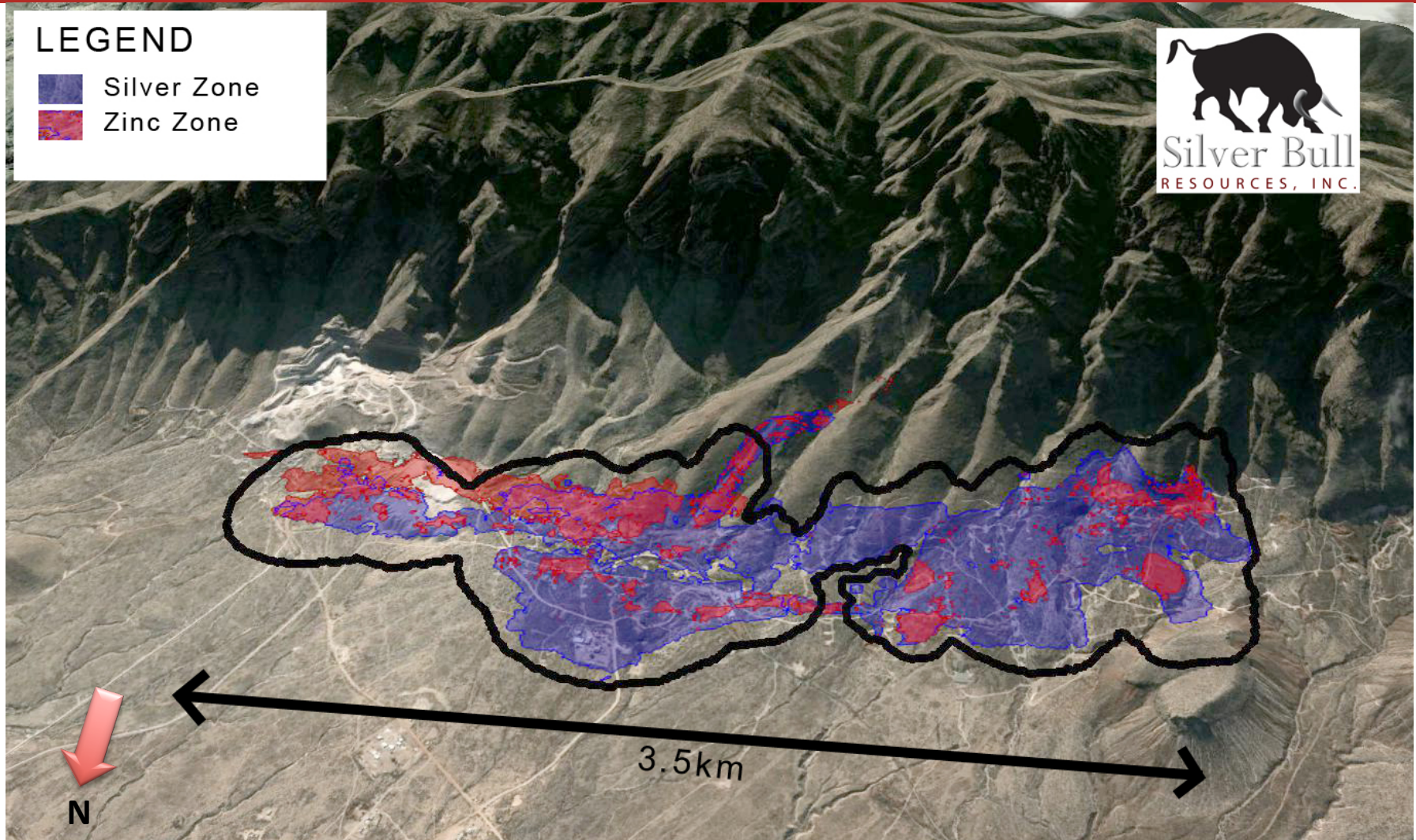
- Years 1-5: 7 million ounces/year
- Year 2: 9.3 million ounces
- Life of Mine – 5.5 million ounces/year

Sierra Mojada: Silver-Zinc Resource



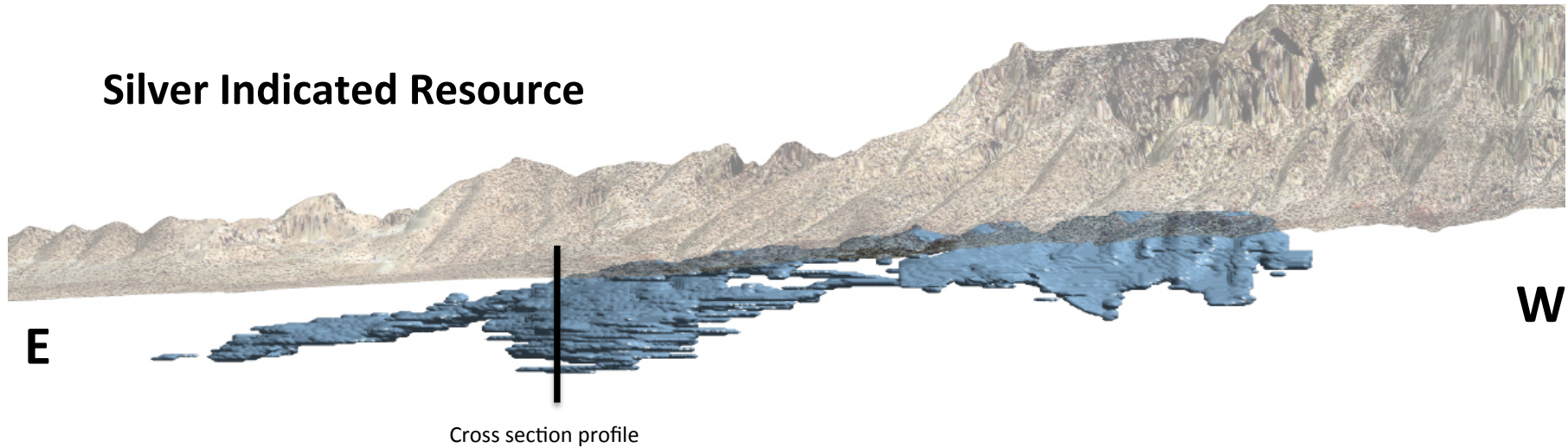
LEGEND

-  Silver Zone
-  Zinc Zone

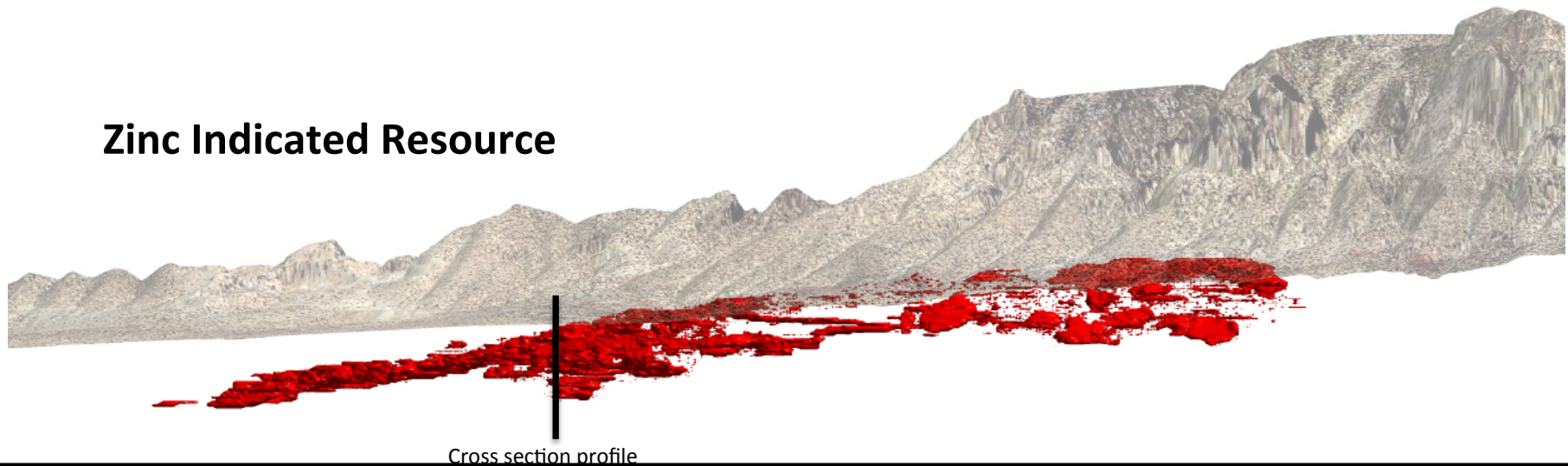


Resource Profile

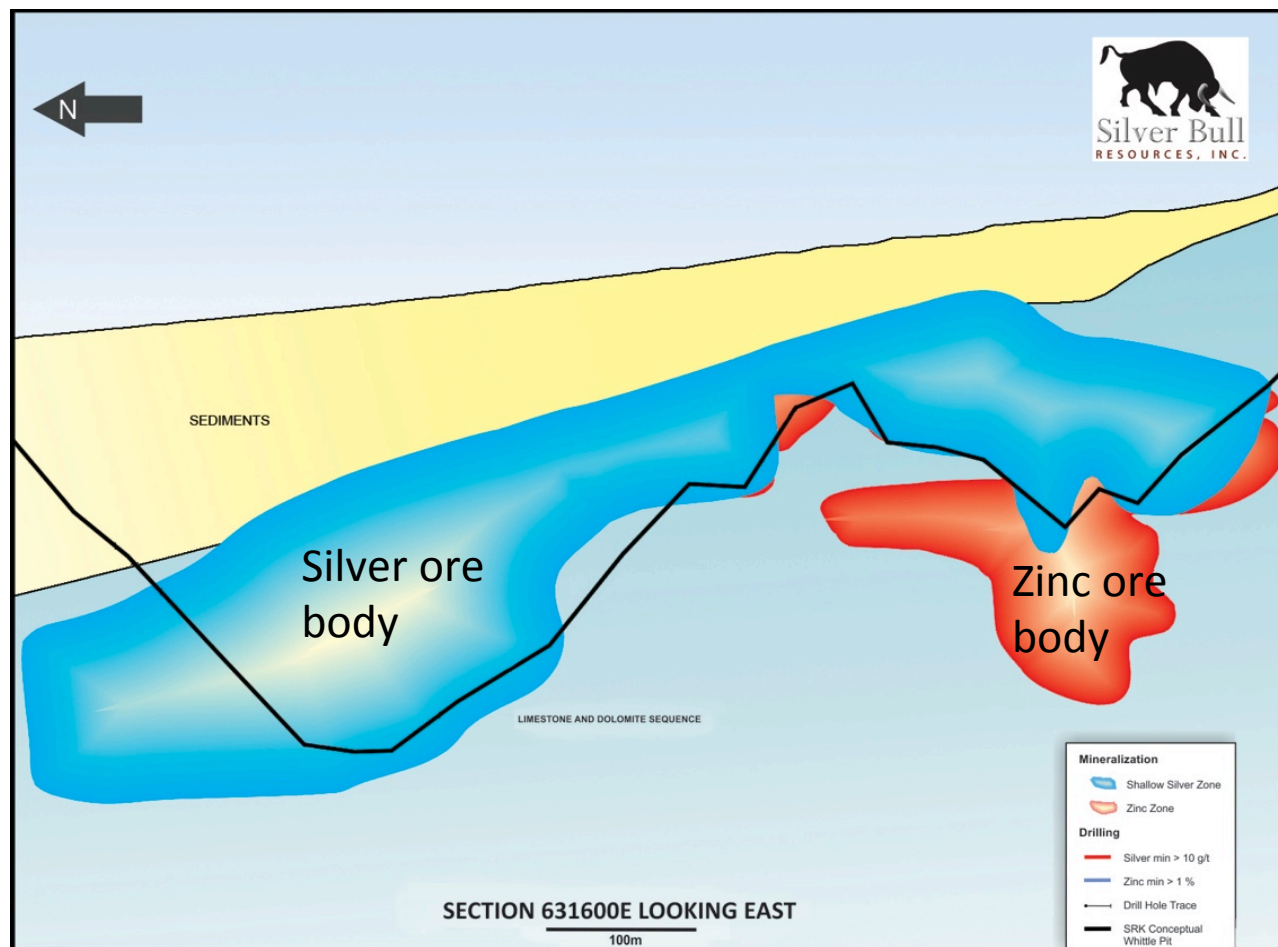
Silver Indicated Resource



Zinc Indicated Resource



Open Pit Cross Section



The economics of mining the Zinc Zone dramatically improve after mining out the silver resource

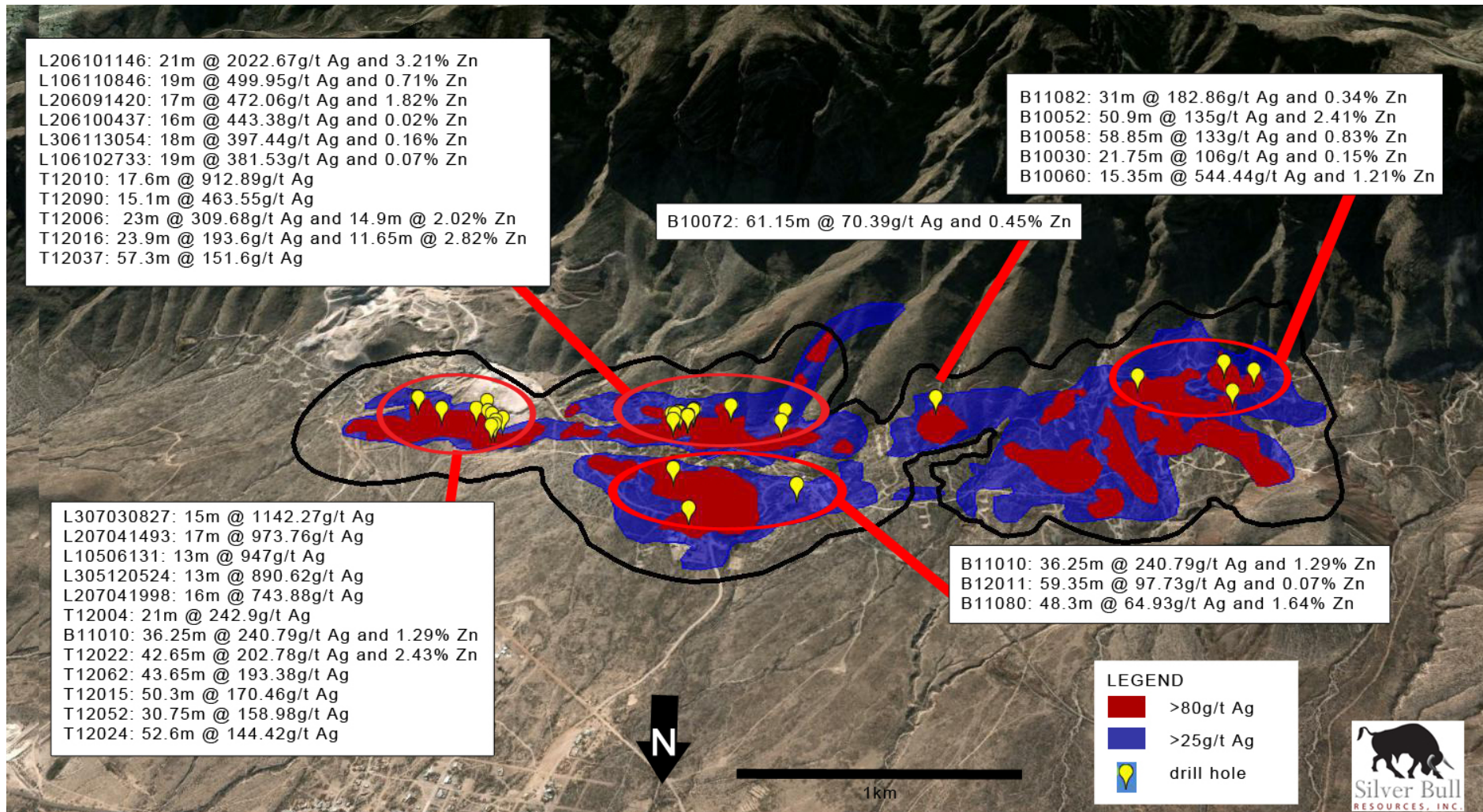
NI43-101 Indicated Resource



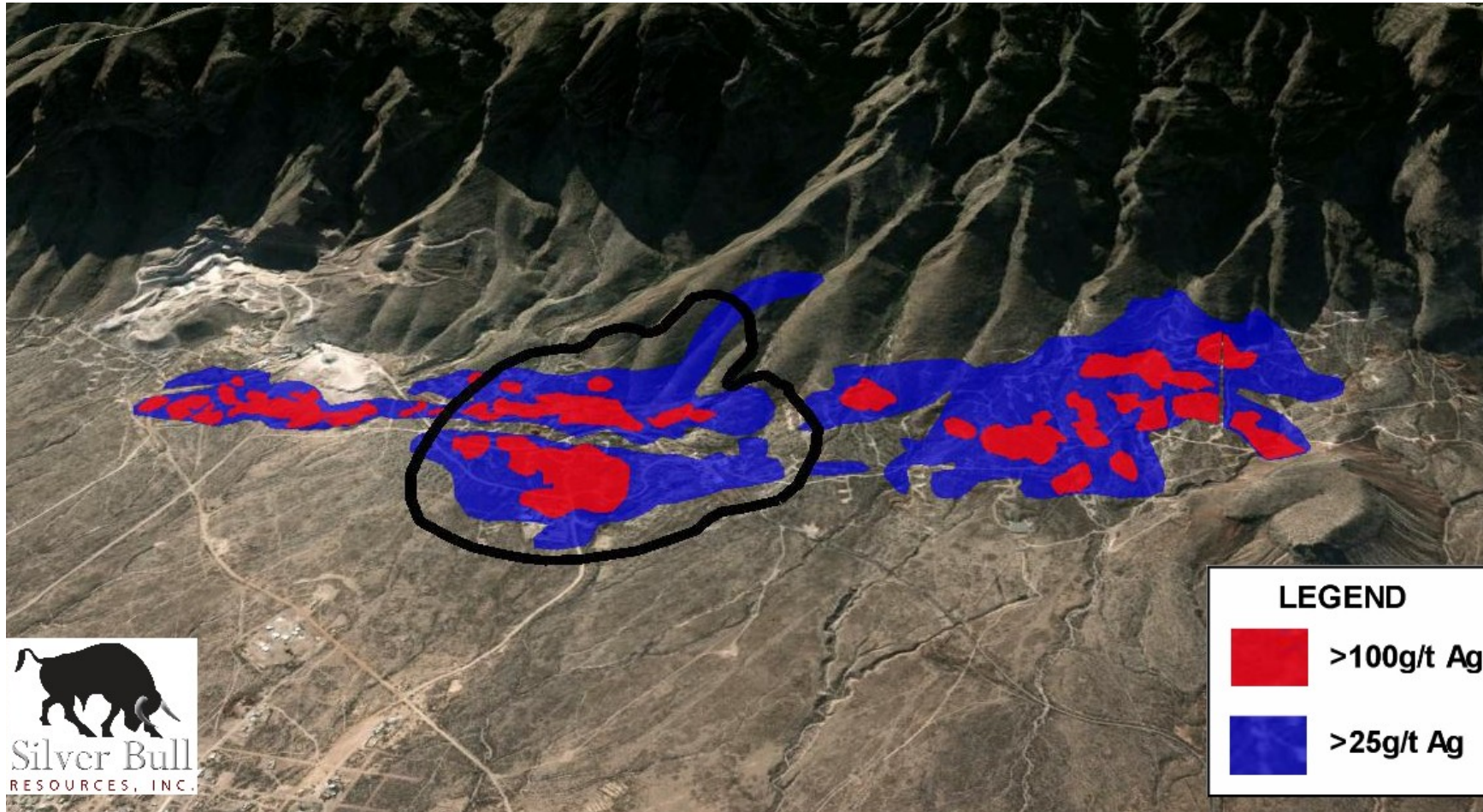
INDICATED RESOURCE

Cut-Off (Ag g/t)	Tonnage	Silver Grade (g/t)	Silver Ounces (Moz)	Zinc Grade (%)	Pounds Zinc (lbs)
>100 g/t	13,553,000	170.1	74.1	1.59	476,081,000
> 80 g/t	19,205,000	146.2	90.3	1.57	662,915,000
> 65 g/t	25,318,000	128.3	104.5	1.54	860,189,000
> 55 g/t	31,321,000	115.2	116.0	1.50	1,035,550,000
> 45 g/t	39,949,000	101.0	129.8	1.44	1,266,764,000
> 35 g/t	52,560,000	86.3	145.8	1.39	1,613,697,000
> 25 g/t	71,208,000	71.4	163.6	1.39	2,184,270,000
> 15 g/t	95,566,000	58.2	179.1	1.36	2,873,033,000

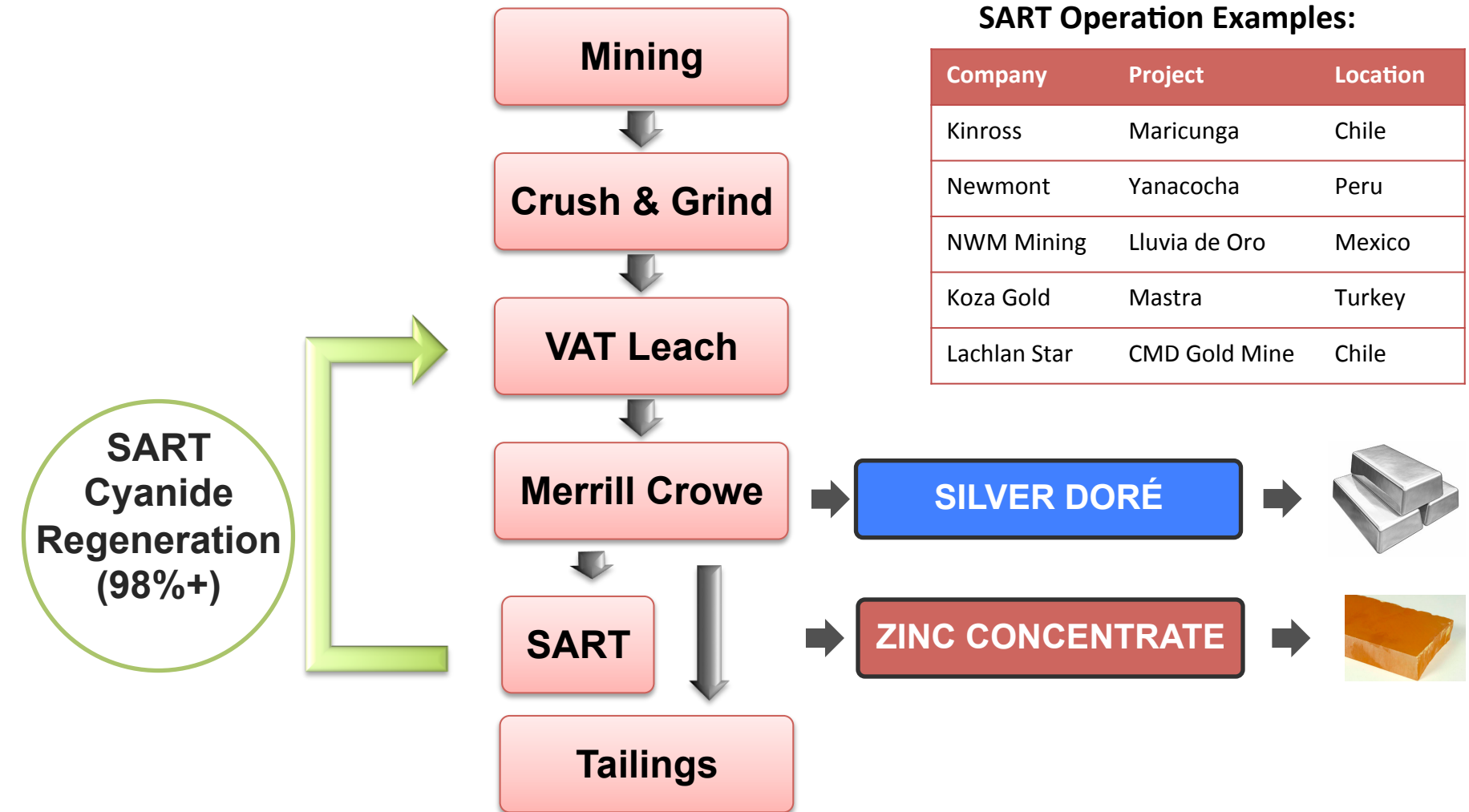
Drill Results Across Resource



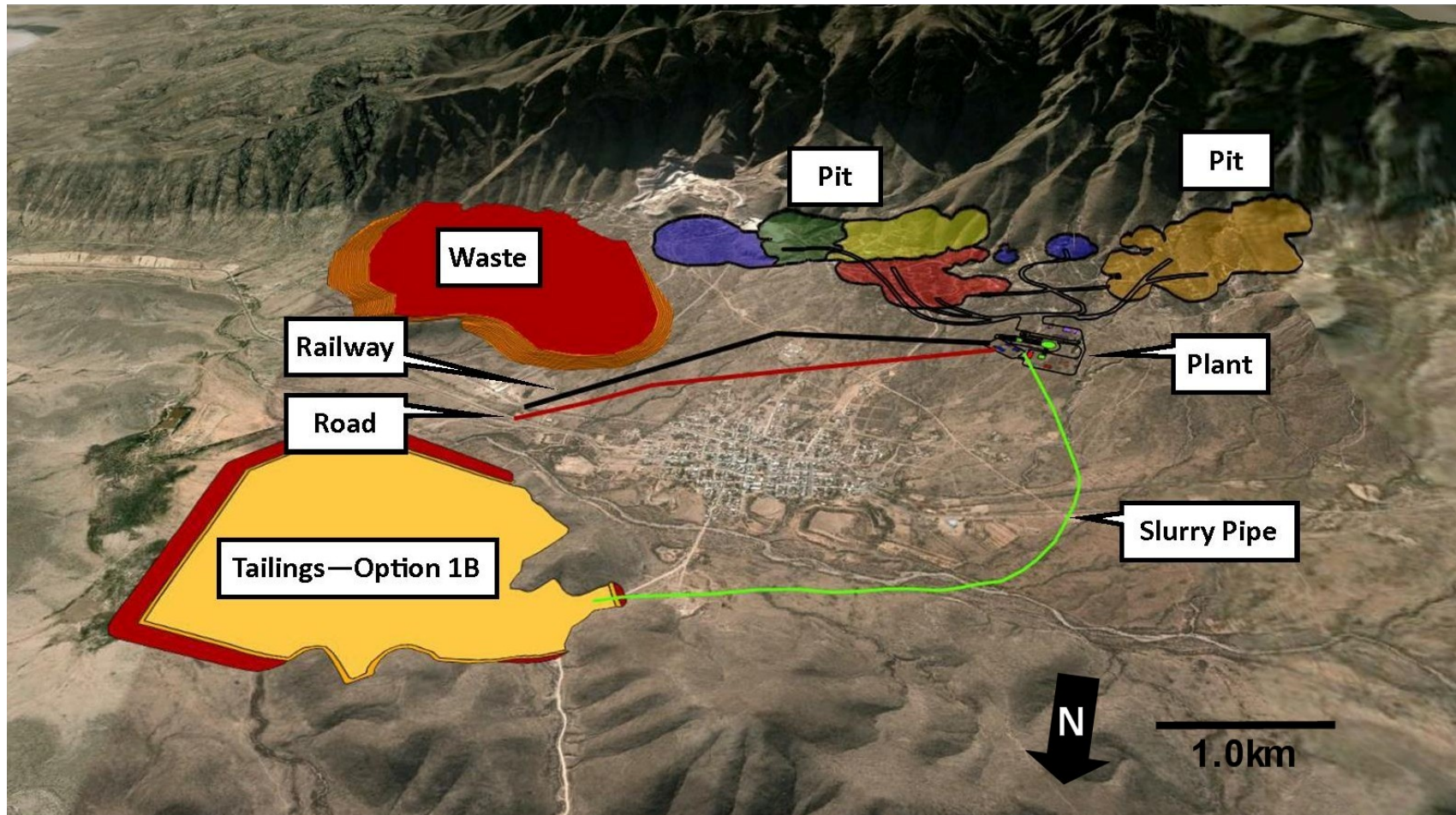
High Grade Starter Pit



Mining and Metallurgical Flow Sheet



PEA Conceptual Mine Plan



A photograph of three miners in an underground tunnel. They are wearing orange jumpsuits with reflective white 'X' marks on the back and white hard hats with headlamps. The tunnel walls are dark and rocky, and the floor is uneven. A bright light source is visible in the background, illuminating the scene. The text 'NEAR RESOURCE UPSIDE' is overlaid in white capital letters across the lower half of the image.

NEAR RESOURCE UPSIDE



Drill Program Results

March 1, 2013:

Silver Bull Intersects 19.52% Zinc Over 22.85 Meters Including 47.59% Over 4.4 Meters

January 31, 2013:

Silver Bull Intersects 15.65% Zinc Over 43.55 Meters Including 20.26% Over 14.5 Meters

November 15, 2012:

Silver Bull Intersects 463.55g/t Silver Over 15.05 Meters Including 1654.92g/t Over 3.1 Meters

October 24, 2012:

Silver Bull Intersects 193.38g/t Silver Over 43.65 Meters Including 440.66g/t Over 15 Meters

October 9, 2012:

Silver Bull Intersects 158.9g/t Silver Over 30.75 Meters Including 2,250g/t Over 1 Meter

September 26, 2012:

Silver Bull Intersects 151.6g/t Silver over 57.30 meters including 600.6g/t over 5.95 meters

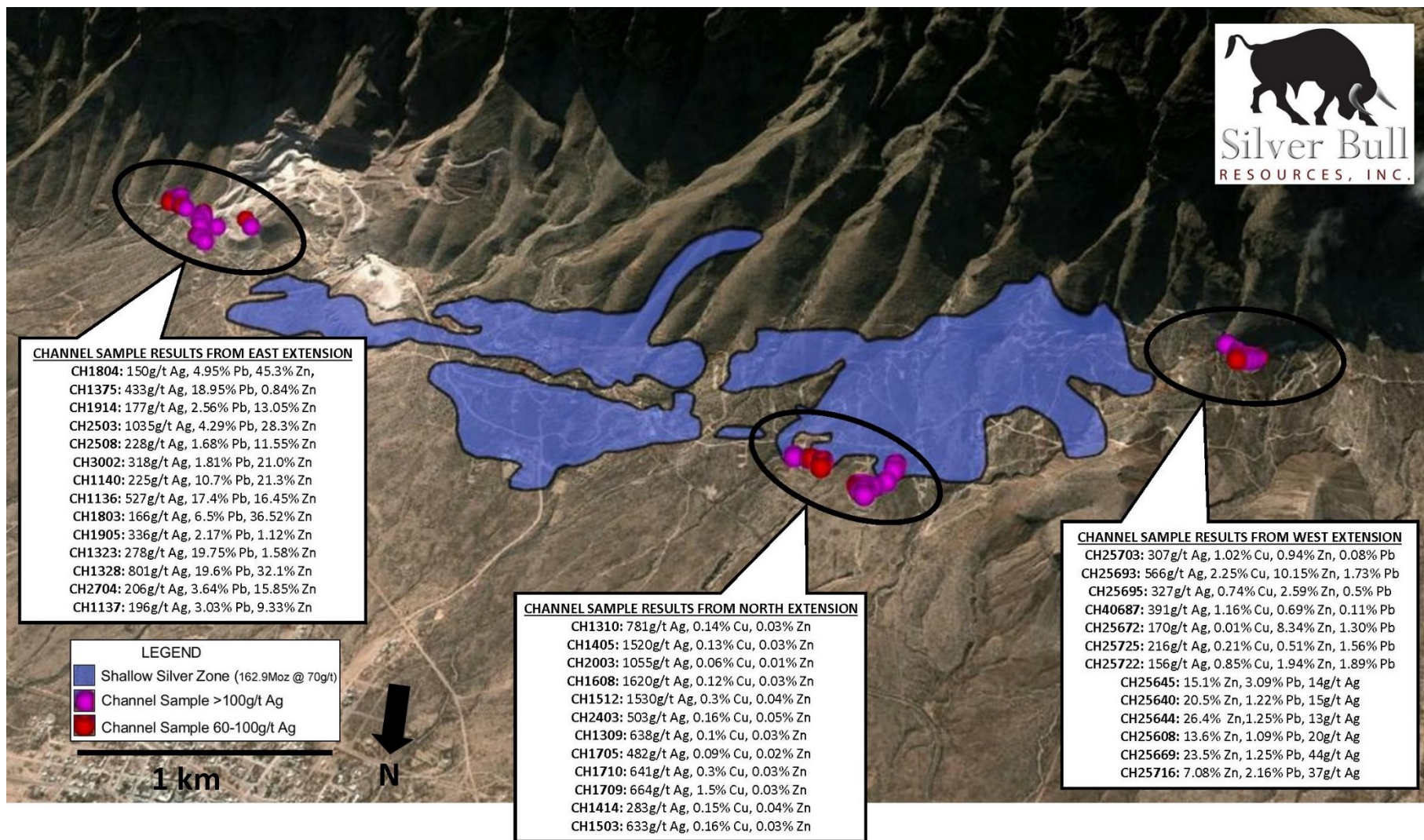
September 10, 2012:

Silver Bull Intersects 202.7g/t Silver over 42.65 Meters Including 878g/t over 3.9 Meters

August 20, 2012:

Silver Bull Intersects 912g/t Silver Over 17.6 Metes Including 1,927g/t Silver Over 3.66 Meters

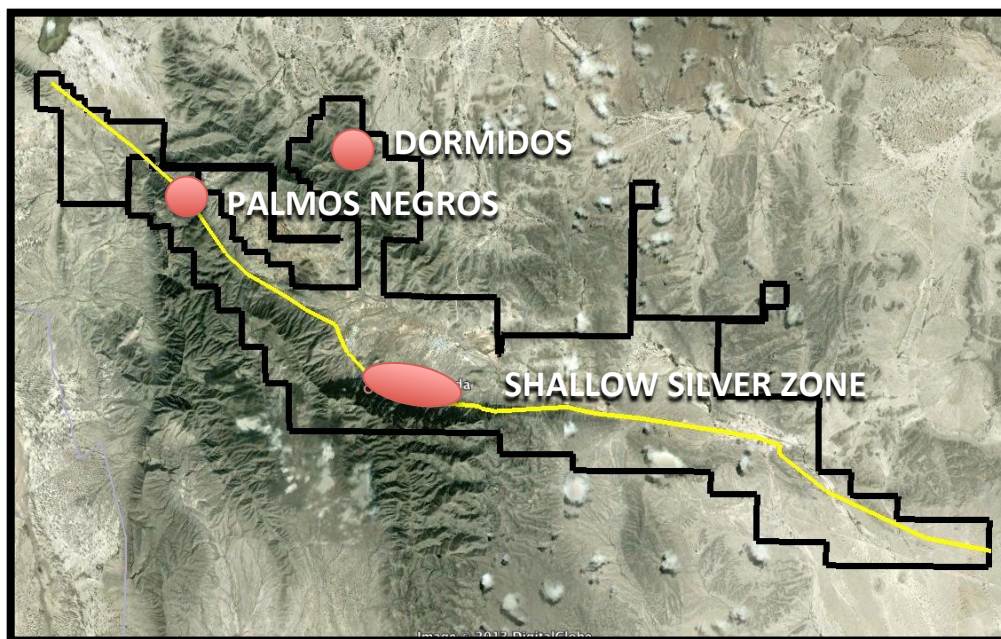
Near Resource Extension Zones



A geological hammer with a black handle and a silver metal head is positioned diagonally across a rock surface. The rock is heavily mineralized, showing vibrant patches of blue, green, and yellow against a reddish-brown base. The hammer's head is on the left, and the handle extends towards the top right. The background shows more of the same mineralized rock and some dry vegetation.

REGIONAL EXPLORATION UPSIDE

Regional Exploration Upside



2 MAIN TARGETS OUTSIDE THE MAIN ZONE OF MINERALIZATION:

**DORMIDOS &
PALAMOS NEGROS**

HISTORICAL MINING AREAS WITH EXTENSIVE UNDERGROUND AND SURFACE WORKINGS:

**NEVER EXPLORED WITH
MODERN TECHNIQUES**

NEXT STEPS

Continued mapping and prospecting of Dormidos, Palamos Negros and other areas

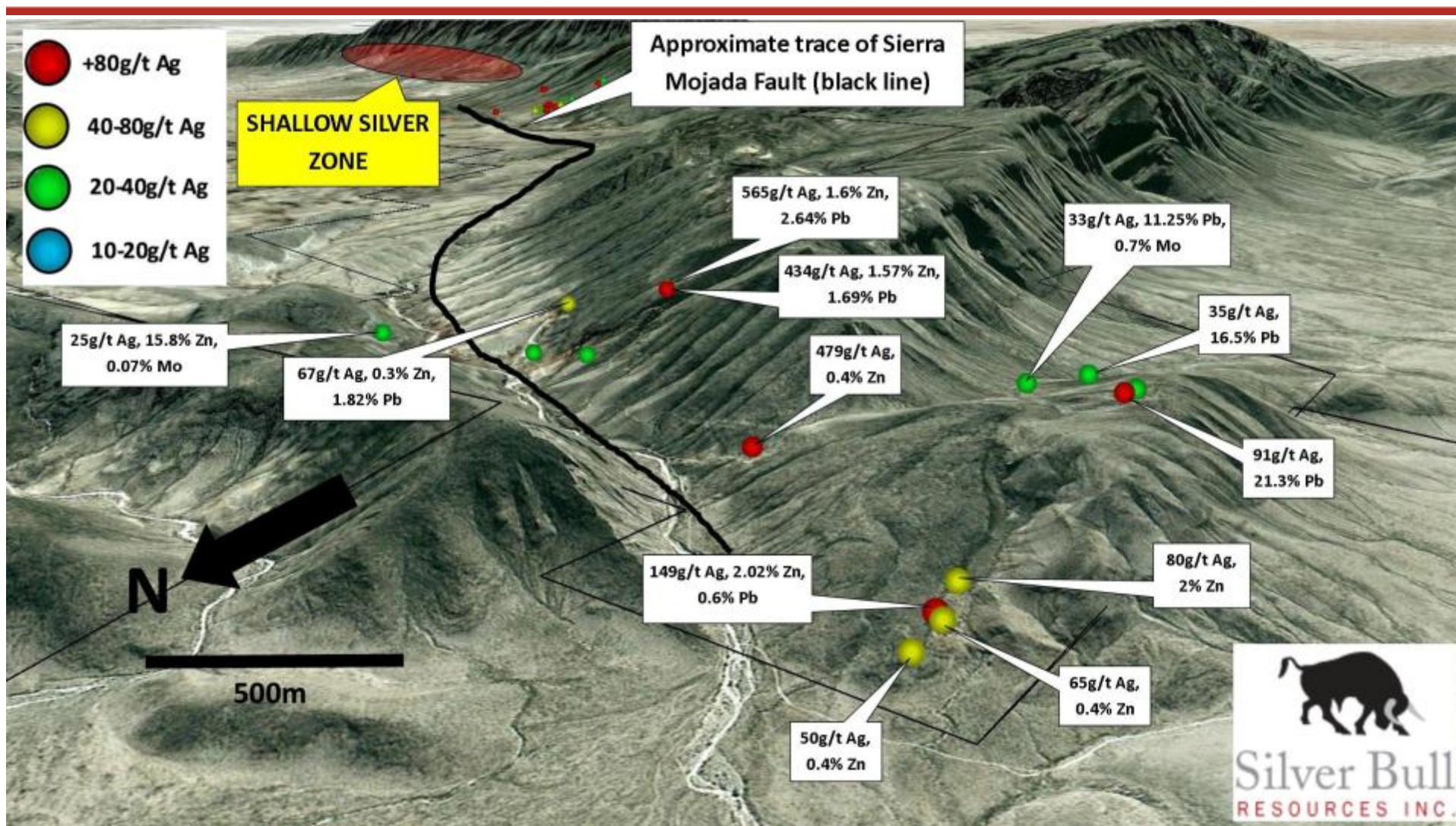
Geophysics

Exploration Drilling

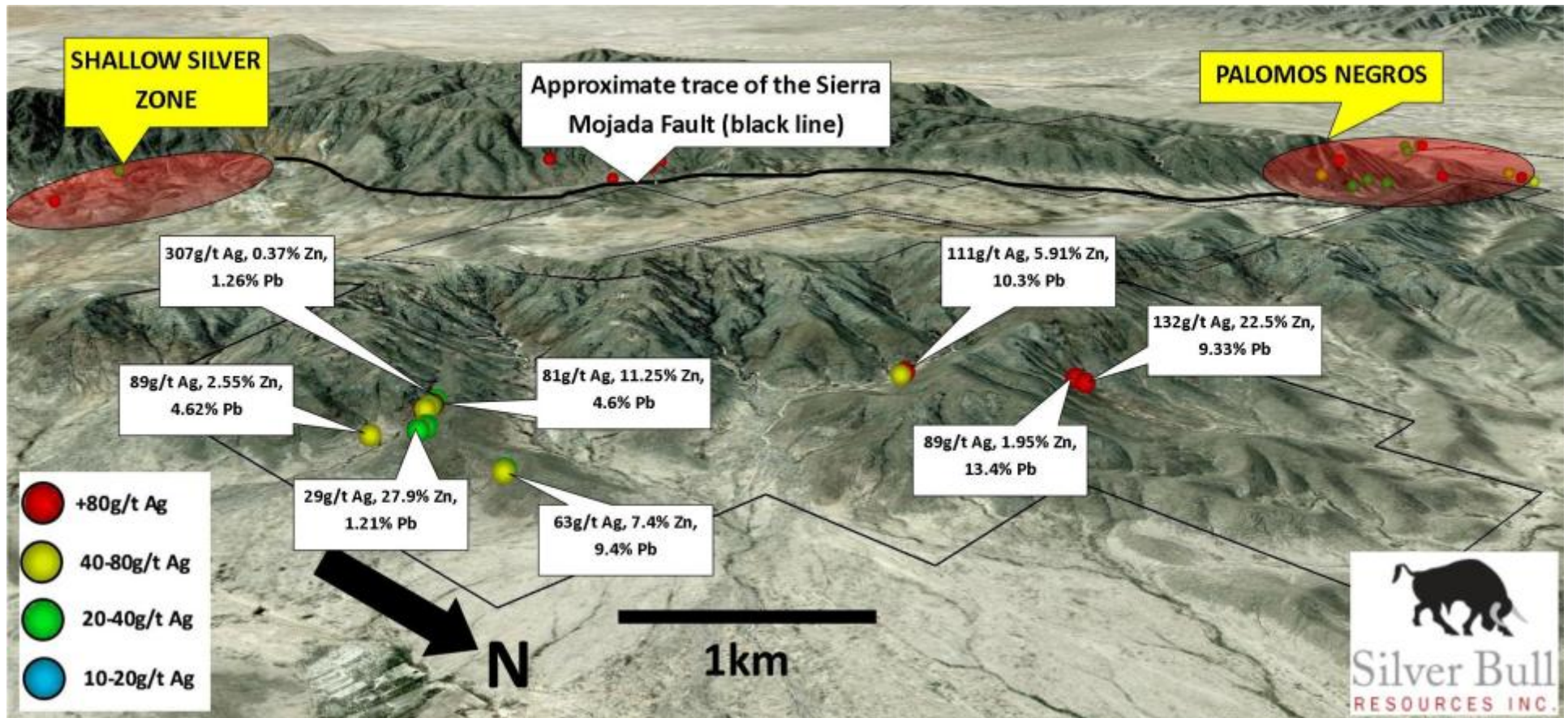
RESULTS FROM INITIAL SAMPLING INCLUDE:

**UP TO; 565G/T Ag,
15.8% Zn & 11.2% Pb**

Palamos Negros



Dormidos



Why Silver Bull? – Advanced Project



- **Developing one of North America's largest primary silver projects**
- **Strong cash position – \$4.5m**
- **Highly favorable project economics**
- **100% of silver/zinc resource M&I – no additional drilling to incorporate in Pre-Feasibility Study**
- **Significant resource & district upside**
- **Infrastructure in place – road, rail, water, labour**

WHY SILVER BULL? – BIG Silver Project, LOW Capex

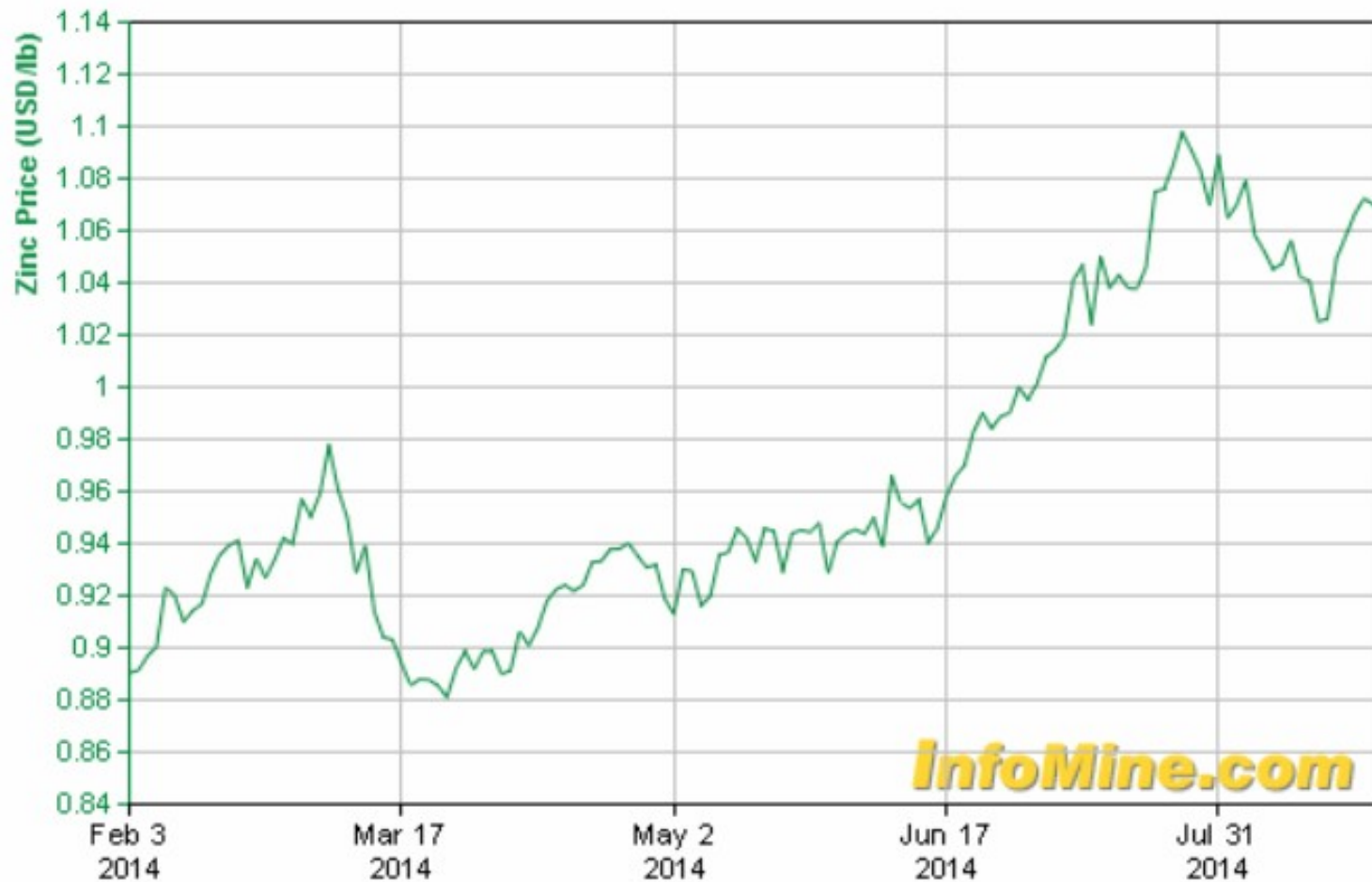


- ✓ Silver Bull's Sierra Mojada Project is in select company when compared to the primary silver development projects in the Americas with the potential to produce (at peak output) over 5 Moz/p.a Silver

Company	Project	Country	Status	LOM CAPEX	Peak Output
Pan American	Navidad	Argentina	On Hold - Permitting	\$1,665	21.4
Silver Standard	Pitarrilla	Mexico	Permitting	\$1,056	18.0
Tahoe	Escobal	Guatemala	Construction	\$1,023	21.3
Bear Creek	Corani	Peru	Permitting/Financing	\$1,021	16.0
Silver Standard	Diablillos	Argentina	Exploration	\$876	9.0
Mag/Fresnillo	Juanicipio JV	Mexico	Pre-construction	\$676	10.1
Coeur	La Preciosia	Mexico	Feasibility Study	\$453	7.1
Sierra Mojada	Sierra Mojada	Mexico	Pre-feasibility Study	\$377	9.3
Bear Creek	Santa Ana	Peru	On Hold - Permitting	\$160	5.0

Source: Raymond James Ltd. and BMO Capital Markets

WHY SILVER BULL? – Optionality - ZINC



Source: infoMine.com



SILVERBULL PRESENTATION

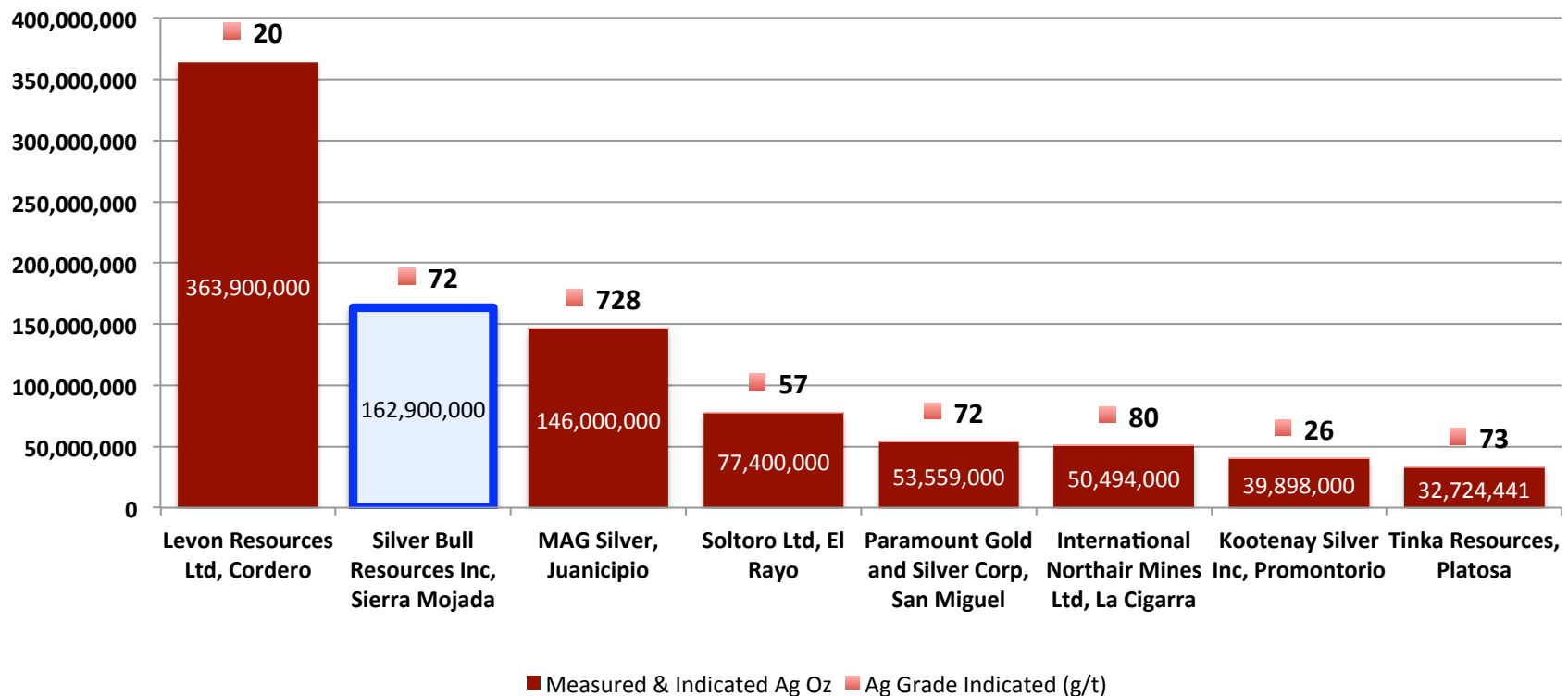
APPENDIX

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Junior Silver Developers in Mexico



Comparables Based on Silver Resource Size & Grade



This is for M&I silver Oz only, does not include 2.4B lbs Zn, 547M lbs Pb, 129M lbs Cu, or any inferred resources. Based on AgOz per project.

Management Resumes



Tim Barry, CEO, President and Director - Mr. Barry is the President and CEO of Silver Bull Resources, Inc. Between September 2010 to March 2011, Mr. Barry served as Vice President of Exploration for Metalline Mining (now renamed to Silver Bull Resources), before stepping into the role of President and CEO in April 2011. Previously, he held the position of Chief Geologist for Dome Ventures Corporation, a publically traded company on the Toronto Stock Exchange working on their projects in Africa. Mr. Barry has over 15 years of exploration and management experience and has worked as a Consulting Geologist and manager on projects in Canada, Mexico, Australia, New Zealand, Mongolia and West and Central Africa. Mr. Barry also served as a Director for Dome Ventures Corporation between November 2008 to April 2010 and currently serves as a director for Acme Resources. Mr. Barry is a Registered Geologist (MAusIMM). Mr. Barry holds a BSc in Geology from the University of Otago in New Zealand.

Sean Fallis, Chief Financial Officer - Mr. Fallis is a Chartered Accountant and was formerly the corporate controller of gold producer Rusoro Mining Ltd. Prior to Rusoro Mining Ltd. Mr. Fallis worked with Canadian and United States publically listed companies in the audit and assurance practice of PricewaterhouseCoopers where Mr. Fallis focused on clients in the mining industry. Mr. Fallis experience includes mergers and acquisitions, debt and equity financing and overseeing the financial reporting and regulatory compliance of international mining companies including subsidiaries based in Latin America.

Mark Pfau, Vice President Exploration - Mr. Pfau is a career international economic geologist with 26 years experience in base metals, precious metals, and coal. Mr. Pfau was also involved in the original resource estimate of the Friday-Petsite Deposit for Kinross Gold Corp in 1999. He focuses on advanced project management, resource and reserve expansion, NI-43-101 issues, and bridging the gap between exploration and production. Previously he was engaged in copper and gold projects in the western U.S. He holds an MSc. in Geology from the University of Idaho and a B.A. in Geography and Geology from the University of Montana. His experience includes work throughout Latin America, central and south-east Asia, and South Africa. He is a member of the Society of Economic Geologists and a Registered Professional Geologist in the states of Idaho and California; and a recognized QP under CSA NI-43-101.

Bill Pennstrom, Consulting Metallurgist - Mr. Pennstrom has more than 35 years experience in the management and engineering aspects of mineral processing, specifically in extraction techniques that include crushing, leaching, milling, gravity separation, flotation, SX/EW, pressure oxidation, electrolysis, and smelting. His experience includes 20 years in operations and 15 years as an engineering consultant. Mr. Pennstrom has worked as the technical or engineering consultant for a vast number of large scale precious and base metal projects including International Tower Hill Mines' Livengood project, the Donlin Creek project and Osisko's Canadian Malartic project. Mr. Pennstrom holds a Bachelor of Science degree in Metallurgical Engineering and a Masters of Arts degree in Business Management. He is a Qualified Professional (QP) in Process Metallurgy as defined under Canadian National Instrument 43-101.

German Gil, Operations Manager - Mr. Gil has over 15 years working as a mining engineer and operations manager. He has considerable experience working in underground mining conditions and has worked for Penoles throughout Mexico. Mr. Gil is a Professional Mining Engineer, and is fluent in English and Spanish.

Board of Directors - Resumes



Brian Edgar, Chairman of the Board - Mr. Edgar was appointed Chairman of the Board of Directors in April 2010. Mr. Edgar has broad experience working in junior and mid-size level natural resource companies. He previously served as Dome's President and Chief Executive Officer from February 2005 until it was acquired by Metalline in April 2010. Further, Mr. Edgar served on Dome's Board of Directors from 1998 to 2010. Mr. Edgar currently serves as a director of BlackPearl Resources Inc., Denison Mines Corp., Lucara Diamond Corp., Lundin Mining Corporation, and ShaMaran Petroleum Corp. Prior to establishing Rand Edgar Capital Corp. (succeeded by Rand Edgar Investment Corp.), Mr. Edgar practiced corporate/securities law in Vancouver, British Columbia, Canada for sixteen years.

Daniel Kunz, Director - Mr. Kunz, Boise, Idaho, has over 30 years of experience in all areas of engineering, management, accounting, finance and operations. Mr. Kunz holds a Masters of Business Administration, Bachelor of Science in Engineering Science and an Associate of Accounting degree. Mr. Kunz has held positions in Ivanhoe Mines (President), MK Gold Company (President & CEO) and Morrison Knudsen Corporation (Vice President & Controller, and as CFO to the Mining Group).

Murray Hitzman, Director - Dr. Hitzman has extensive experience in the mining sector and began work in the mining industry with Anaconda Copper Mining Company. He worked for Chevron Resources Company and initiated and managed base and precious metal exploration projects throughout the world. As the Executive Branch Fellow he served as a senior policy analyst in the White House Office of Science and Technology Policy specializing in natural resource, environmental, and geoscience issues. Dr. Hitzman became a professor at the Colorado School of Mines, and in 2000 was named Head of the Department of Geology and Geological Engineering (he stepped down as such in August, 2007). Dr. Hitzman serves as a director of several publicly held companies. Dr. Hitzman has a Master of Science in Geology from the University of Washington and a Ph.D. in Geology from Stanford University, California.

John McClintock, Director - Mr. McClintock has vast experience in all facets of the mineral exploration business. He currently serves as the President of McClintock Geological Management, which provides ongoing management services to NorthIsle Copper and Gold Inc. and Savant Explorations Ltd. From February 2007 to November 2008, Mr. McClintock served as President and CEO of Savant Explorations Ltd. From January 2006 to February 2007, he served as President and COO of Canarc Resource Corp., and from November 2004 to December 2005 he served as an Exploration Manager for BHP Billiton. Mr. McClintock holds an MBA from Simon Fraser University and an undergraduate degree in geology, with honors, from the University of British Columbia. He is a member of the Professional Engineers of British Columbia, the Prospectors and Developers Association of British Columbia, and the Association of Mineral Exploration of British Columbia.

Joshua Crumb, Director - Mr. Crumb is an engineer and mineral economist with a wide range of executive experience in the mining industry. He is a co-founder of LEC Minerals Inc., a private investment corporation that also provides advisory services for mining and exploration companies. Mr. Crumb was formerly the Senior Metals Strategist at Goldman Sachs, working in the commodity research division in London, has held various positions within the Lundin group of companies, and is currently serving as an independent director of Astur Gold Corp., Zazu Metals Corp., and Natural Resource Holdings, Ltd. He holds a Bachelor of Science degree in Engineering and Master of Science in Mineral Economics from the Colorado School of Mines.



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