



**NEWS RELEASE**

**TSX: SPD**

**April 10<sup>th</sup>, 2012**

**NR 12-04**

[www.silverpredator.com](http://www.silverpredator.com)

## **Silver Predator Initiates 2012 Drilling Program at its Taylor Silver Project**

**Vancouver, British Columbia, April 10<sup>th</sup>, 2012:** Silver Predator Corp. (TSX:SPD) (the “Company”) is pleased to announce the start of a two-phase 2012 reverse circulation drilling campaign at the Company’s Taylor Project, located 15 miles (24 km)southeast of Ely, Nevada. The program calls for a minimum of 50 reverse circulation drill holes totaling approximately 15,000 feet (4,700 m) and will consist of in-fill, step-out and exploration drilling in preparation for updating the current resource estimate that includes Measured and Indicated Resources of 14.9 million ounces of silver (Hester, 2010).

Additional metallurgical testing and permitting, along with an updated evaluation of the current mill design and capacity, are also underway with the goal of providing key inputs for a planned pre-feasibility study, scheduled for commencement later in the year.

<b>Current Taylor NI 43-101 Mineral Resources*</b>			
<b>Resource Class</b>	<b>Tonnes</b>	<b>Silver grams/tonne</b>	<b>Contained Silver Ounces</b>
Measured Resource	1,123,000	85.7	3,095,000
Indicated Resource	4,713,000	77.8	11,793,000
<i>Measured and Indicated</i>	<i>5,836,000</i>	<i>79.3</i>	<i>14,888,000</i>
Inferred Resource	687,000	87.1	1,923,000

\*At a 41.1 g/t (1.2 oz/ton) silver cutoff grade. Note tonnes and g/t average grades converted from originally reported imperial units.

It is important to note that the drill hole database used for the current Taylor resource estimate, originally prepared in 2007, does not include the 60 holes drilled since then by the Company and its predecessors, Fury Exploration and Golden Predator Corp (TSX:GPD).

### **2012 Exploration Program**

The first phase of the drilling program is designed to upgrade the quality of the current resource base on the Project, focusing on the patented claim block on which much of the historic underground mining

was conducted between 1875 and 1892, while the second phase will test outlying extensions with the goal of defining additional silver resources. Upon completion of permitting, the drill program is planned to continue on the adjacent unpatented ground, where additional drilling will step-out beyond the current resource limits. A detailed mapping program is planned to guide additional exploration for silver and gold targets on the Project later this summer.

Goals for the 2012 Taylor Exploration Program include:

- confirmation and an upgrade of the current resources;
- delineation of additional silver resources;
- completion of a detailed geologic map to provide a framework for the future resource estimates and additional silver/gold exploration;
- drill testing of two or more gold targets;
- completion of additional metallurgical and engineering studies;
- updated evaluation of the existing mill and the potential for mill expansion;
- complete an updated resource estimate and technical report; and
- initiate additional pre-feasibility work.

Taylor was an active open pit silver mine from 1981 until 1984, when it closed due to low silver prices. The Taylor Mill was re-started in 1989 to process other ores in the area and closed in 1991. Extensive metallurgical testing was conducted on the Project in 2007 and 2008, along with a tailings expansion design study ready for final geotechnical field evaluation.

Mr. Mark J. Abrams, CPG, a Qualified Person as defined by National Instrument 43-101 and employee of the Company, has reviewed and verified the technical information contained in this news release.

#### **About Silver Predator Corp.**

Silver Predator's corporate mandate is to explore and develop commercially viable silver resources in the leading US silver districts of Nevada, Idaho and Alaska, with a developing portfolio in Yukon, Canada. Working within stable geopolitical jurisdictions, Silver Predator is focused on silver-dominant bulk tonnage and high grade exploration and near-term production opportunities. A management team with a demonstrated record of building shareholder value, plus an exploration team with a history of exploration success in the western US and Yukon provide the ability to build on the current foundation established from our quality asset base.

#### **Silver Predator Corp.**

**William M. Sheriff**, Chairman *or*

**Nathan A. Tewalt**, Chief Executive Officer

(604) 648-4653

[info@silverpredator.com](mailto:info@silverpredator.com)

[www.silverpredator.com](http://www.silverpredator.com)

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This press release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and*

*uncertainties and are not guarantees of future performance. There are numerous risks and uncertainties that could cause actual results and Silver Predator's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Silver Predator assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.*