

SILVER BULL RESOURCES, INC.  
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 December 06, 2011

Prospectus Supplement  
 To Prospectus Dated June 16, 2011

Filed Pursuant to 424(b)(5)  
 Registration No. 333-172789

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\$3,000,000  
 6,000,000 Common Shares  
 \$0.50 per Common Share

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This prospectus supplement relates to the direct offering of 6,000,000 shares of common stock of Silver Bull Resources, Inc. at a price of \$0.50 per share. The aggregate size of the offering is expected to be \$3,000,000. The shares are being sold directly by Silver Bull Resources, Inc. This offering is being made in the United States and Canada. Silver Bull will pay a finder's fee of 6% to Canadian finders with respect to certain non-U.S. purchasers who were introduced by them. No finder's fee, placement agent fees or underwriter fees or commissions are being paid with respect to any purchases by U.S. investors in this offering.

Our common stock is registered under Section 12(b) of the Securities Exchange Act of 1934, as amended, and is listed on the NYSE Amex LLC (the "NYSE Amex") under the symbol "SVBL" and on the Toronto Stock Exchange (the "TSX") under the symbol "SVB". The last reported sale price for our common stock on December 2, 2011 was \$0.60 on the NYSE Amex and Cdn\$0.60 on the TSX.

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Investing in our common stock involves risks. For a discussion of the factors you should carefully consider before deciding to purchase our common stock, see "Risk Factors" on page S-4 of this prospectus supplement and page 3 of the accompanying prospectus.

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Neither the Securities and Exchange Commission ("SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Common Share	Total Offering
Offering Price	\$ 0.50	\$ 3,000,000
Net Proceeds (1)	\$ 0.48	\$ 2,880,000

(1) We estimate that the total expenses of this offering, including finder's fees on non-U.S. purchases, will be approximately \$120,000, which will be paid from the proceeds of the sale of the common shares.

The date of this prospectus supplement is December 5, 2011

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You should rely only on the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein relating to this offering is accurate only as of the date of the document in which the information appears. Our business, financial condition, results of operations and prospects may have changed since that date. Information in this prospectus supplement updates and modifies the information in the accompanying prospectus.

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## ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement is part of a “shelf” registration statement that we filed with the SEC on Form S-3, as amended. This prospectus supplement provides specific details regarding this offering, and is deemed to be incorporated by reference into the accompanying prospectus solely for the purpose of this offering. The accompanying prospectus provides general information about us, our common stock and certain other securities we may offer from time to time. Some of the information in the accompanying prospectus may not apply to this offering. If information in this prospectus supplement is inconsistent with the accompanying prospectus or the documents incorporated by reference herein, you should rely on this prospectus supplement.

Before purchasing any securities, you should carefully read both the accompanying prospectus and this prospectus supplement, together with the additional information described in this prospectus supplement under the headings “Where You Can Find More Information” and “Documents Incorporated By Reference.” You should also carefully consider the matters discussed under “Risk Factors” in this prospectus supplement.

This prospectus supplement is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

## CURRENCY AND EXCHANGE RATE INFORMATION

Unless otherwise indicated, all references to “\$” or “dollars” in this prospectus supplement and the accompanying prospectus refer to United States dollars. References to “Cdn\$” in this prospectus supplement and the accompanying prospectus refer to Canadian dollars.

The noon rate of exchange on December 2, 2011, as reported by the Bank of Canada for the conversion of Canadian dollars to U.S. dollars, was Cdn\$1.00 equals \$0.98 and, for the conversion of U.S. dollars to Canadian dollars, was \$1.00 equals Cdn\$1.02.

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement contains forward-looking statements within the meaning of Section 27A of the Securities Act, as amended (the “Securities Act”), Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the United States Private Securities Litigation Reform Act of 1995, and “forward-looking information” within the meaning of applicable Canadian securities legislation. These statements include but are not limited to statements and information regarding our plans for the Sierra Mojada Project, and our expected cash needs and anticipated use of proceeds from this offering.

In this prospectus supplement, we use the words “anticipate,” “continue,” “likely,” “estimate,” “expect,” “may,” “could,” “w,” “projection,” “should,” “believe” and similar expressions (including negative and grammatical variations) to identify forward-looking statements, information and uncertainties. Statements that contain these words discuss our future expectations, contain projections or state other forward-looking information. Although we believe the expectations and assumptions reflected in those forward-looking statements are reasonable, we cannot assure you that these expectations and assumptions will prove to be correct. Our actual results could differ materially from those expressed or implied in these forward-looking statements and information as a result of the factors described under “Risk Factors” in this prospectus supplement and other factors set forth in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein, including:

- Results of future exploration at our Sierra Mojada Project;

- Our ability to raise necessary capital to conduct our exploration activities, and do so on acceptable terms;
- Worldwide economic and political events affecting the market prices for silver, gold, zinc, lead, gold and other minerals which may be found on our exploration properties;
- Competitive factors, including exploration-related competition;
- Our inability to obtain required permits;
- Timing of receipt and maintenance of government approvals;
- Unanticipated title issues;

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- Changes in tax laws;
- Weather hazards;
- Changes in regulatory frameworks or regulations affecting our activities;
- The amount and nature of future capital and exploration expenditures;
- The timing of exploration activities;
- Our ability to retain key management necessary to successfully operate and grow our business; and
- Political and economic instability in Mexico and other countries in which we conduct our business, and future actions of the governments in such countries with respect to nationalization of natural resources or other changes in mining or taxation policies.

These factors are not intended to represent a complete list of the general or specific factors that could affect us. We may note additional factors elsewhere in this prospectus supplement, in the accompanying prospectus and in any documents incorporated by reference herein. Many of those factors are beyond our ability to control or predict. You should not unduly rely on any of our forward-looking statements or information. These statements speak only as of the date of this prospectus supplement. Except as required by law, we are not obligated to publicly release any revisions to these forward-looking statements to reflect future events or developments. All subsequent written and oral forward-looking statements and information attributable to us and persons acting on our behalf are qualified in their entirety by the cautionary statements contained in this section and elsewhere in this prospectus supplement.

## SUMMARY

The following is a summary of the principal features of this offering and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus supplement, in the accompanying prospectus and in the documents incorporated by reference herein and therein. This summary does not contain all of the information you should consider before investing in our common stock and is qualified in its entirety by the information contained elsewhere in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein. You should carefully read the entire prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein, including our historical financial statements and the notes to these financial statements in our most recently filed annual report on Form 10-K, as amended, for the fiscal year ended October 31, 2010, our quarterly report on Form 10-Q for the fiscal quarter ended January 31, 2011, our quarterly report on Form 10-Q for the fiscal quarter ended April 30, 2011, and our quarterly report on Form 10-Q for the fiscal quarter ended July 31, 2011. You should also carefully consider the matters discussed under “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements” in this prospectus supplement before deciding to invest in our common stock.

All references to “Silver Bull Resources,” “our,” “we,” or “us” are to Silver Bull Resources, Inc., including its subsidiaries and predecessors, except where it is clear that the term refers only to Silver Bull Resources, Inc.

### The Offering

The following is a brief summary of certain terms of this offering and is not intended to be complete. It does not contain all of the information that will be important to investors in our common stock. For a more complete description of our common stock, see the section titled “Description of Common Stock” in this prospectus supplement.

Issuer:	Silver Bull Resources, Inc.
Principal Executive Offices:	885 West Georgia Street, Suite 2200, Vancouver, British Columbia, V6C 3E8
Telephone Number:	604-687-5800
Common stock offered by us pursuant to this prospectus supplement:	6,000,000 shares
Common stock outstanding after this offering:	136,160,157 shares (1)
Offering price:	\$0.50 per share
Use of proceeds:	If this offering is fully subscribed, we expect to receive net proceeds of approximately \$2,880,000, after deduction of offering expenses, including finder’s fees paid to Canadian finders with respect to certain non-U.S. purchasers who were introduced by them. No finder’s fee, placement agent fees or underwriter fees or commissions are being paid with respect to any purchases by U.S. investors in this offering. We expect that the net proceeds will be used for the following purposes: (1) approximately \$2.19 million for drilling, metallurgy, and other geological work at the Sierra Mojada project; (2) approximately \$400,000 for payments required pursuant to option agreements for certain concessions at the Sierra Mojada project; and (3) approximately \$290,000 for general corporate

purposes.

Market for our common stock:

Our common stock is traded on the NYSE Amex under the symbol "SVBL" and on the TSX under the symbol "SVB".

Risk factors:

An investment in our common stock is subject to a number of risks. You should carefully consider the information under the heading "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" and all other information included in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein before deciding to invest in our common stock.

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- (1) The number of shares outstanding after this offering is based on (a) 115,110,157 shares of our common stock outstanding as of December 2, 2011; (b) assumes that the 15,050,000 shares of our common stock purchased by certain investors, each of whom entered into subscription agreements, on December 1, 2011 will all be issued; and (c) assumes no other changes occur. This does not include 5,645,863 shares issuable upon exercise of options and warrants.

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## RISK FACTORS

A purchase of our common stock involves a high degree of risk. Our business, operating or financial condition could be harmed due to any of the following risks. Accordingly, investors should carefully consider these risks in making a decision as to whether to purchase, sell or hold our securities. In addition, investors should note that the risks described below are not the only risks facing us. Additional risks not presently known to us, or risks that do not seem significant today, may also impair our business operations in the future. You should carefully consider the risks described below, as well as the other information contained in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein before making a decision to invest in our common stock.

### RISKS RELATED TO OUR BUSINESS:

We are an exploration stage mining company with no history of operations.

We are an exploration stage enterprise engaged in mineral exploration in Mexico and Gabon, Africa. We have a very limited operating history and are subject to all the risks inherent in a new business enterprise. As an exploration stage company, we may never enter the development and production stages. To date we have had no revenues and have relied upon equity financing to fund our operations. The likelihood of our success must be considered in light of the problems, expenses, difficulties, complications, and delays frequently encountered in connection with an exploration stage business, and the competitive and regulatory environment in which we operate and will operate, such as under-capitalization, personnel limitations, and limited financing sources.

We have no commercially mineable ore body.

No commercially mineable ore body has been delineated on our Sierra Mojada, Coahuila, Mexico Project (the “Sierra Mojada Project”) or on our exploration licenses in Gabon, Africa, nor have our properties been shown to contain proven or probable mineral reserves. SRK Consulting (Canada) Inc. recently completed a technical report on the silver mineralization of the “Shallow Silver Zone” at the Sierra Mojada Project. We cannot assure you that any mineral deposits we identify on the Sierra Mojada Project, in Gabon or on another property will qualify as an ore body that can be legally and economically exploited or that any particular level of recovery of silver or other minerals from discovered mineralization will in fact be realized. Most exploration projects do not result in the discovery of commercially mineable ore deposits. Even if the presence of reserves is established at a project, the legal and economic viability of the project may not justify exploitation.

Mineral resource estimates may not be reliable.

There are numerous uncertainties inherent in estimating quantities of mineralized material such as silver, zinc, lead, and gold, including many factors beyond our control, and no assurance can be given that the recovery of mineralized material will be realized. In general, estimates of mineralized material are based upon a number of factors and assumptions made as of the date on which the estimates were determined, including:

- geological and engineering estimates that have inherent uncertainties and the assumed effects of regulation by governmental agencies;
- the judgment of the engineers preparing the estimate;
- estimates of future metals prices and operating costs;

- the quality and quantity of available data;
- the interpretation of that data; and
- the accuracy of various mandated economic assumptions, all of which may vary considerably from actual results.

All estimates are, to some degree, uncertain. For these reasons, estimates of the recoverable mineral resources prepared by different engineers or by the same engineers at different times, may vary substantially. As such, there is significant uncertainty in any mineralized material estimate and actual deposits encountered and the economic viability of a deposit may differ materially from our estimates.

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Our business plan is highly speculative and its success largely depends on the successful exploration of our Sierra Mojada concessions.

Although we hold exploration licenses in Gabon, our business plan is focused on exploring the Sierra Mojada concessions to identify reserves, and if appropriate, to ultimately develop this property. Further, although we have recently reported mineralized material on our Sierra Mojada Project, we have not established any reserves and remain in the exploration stage. We may never enter the development or production stage. Exploration of mineralization and determining whether the mineralization might be extracted profitably is highly speculative, and it may take a number of years until production is possible, during which time the economic viability of the project may change. Substantial expenditures are required to establish reserves, extract metals from ore and to construct mining and processing facilities.

The Sierra Mojada Project is subject to all of the risks inherent in mineral exploration and development. The economic feasibility of any mineral exploration and/or development project is based upon, among other things, estimates of the size and grade of mineral reserves, proximity to infrastructures and other resources (such as water and power), anticipated production rates, capital and operating costs, and metals prices. Development projects are also subject to the completion of favorable feasibility studies, issuance of necessary permits, and the ability to raise further capital to fund activities. There can be no assurance that we will be successful in overcoming these risks. Because of our focus on the Sierra Mojada Project, the success of our operations and our profitability may be disproportionately exposed to the impact of adverse conditions unique to the Torreon, Mexico region, as the Sierra Mojada Project is located 250 kilometers north of this area.

Due to our history of operating losses, we are uncertain that we will be able to maintain sufficient cash to accomplish our business objectives.

During the years ended October 31, 2009 and October 31, 2010 and during the nine months ended July 31, 2011, we suffered net losses of \$4,724,110, \$9,405,490 and \$6,571,979 (unaudited), respectively. At July 31, 2011, we had stockholders' equity of \$39,479,998 (unaudited) and working capital of \$6,379,500 (unaudited). Significant amounts of capital will be required to continue to explore and potentially develop the Sierra Mojada concessions. We are not engaged in any revenue producing activities and we do not expect to do so in the near future. Currently our sources of funding consist of the sale of additional equity securities, entering into joint venture agreements or selling a portion of our interests in our assets. There is no assurance that any additional capital that we will require will be obtainable on terms acceptable to us, if at all. Failure to obtain such additional financing could result in delays or indefinite postponement of further exploration of our projects. Additional financing, if available, will likely result in substantial dilution to existing stockholders.

We may have difficulty meeting our current and future capital requirements.

Our management and our board of directors monitor our overall costs and expenses and, if necessary, adjust our programs and planned expenditures in an attempt to ensure we have sufficient operating capital. We continue to evaluate our costs and planned expenditures for our on-going exploration efforts at our Sierra Mojada Project. We raised in excess of \$3 million during our 2010 fiscal year, increased our cash and cash equivalent assets by approximately \$14.58 million through the merger transaction with Dome Ventures Corporation ("Dome") that occurred in April 2010, and raised approximately \$5 million in a private placement in 2011. In addition, we expect to raise approximately \$7.5 million from an offering of our common stock to certain investors that occurred on December 1, 2011, which we expect to close on or about December 9, 2011. However, the continued exploration and development of the Sierra Mojada Project will require significant amounts of additional capital. In addition, in the event AngloGold funds its exploration commitment under the joint venture agreements with Dome, we may require additional capital to further our interests in Gabon. As a result, we may need to explore raising additional capital during fiscal 2012 and

beyond so that we can continue to fully fund our planned activities. The extraordinary conditions in the global financial and capital markets have currently limited the availability of this funding. If the disruptions in the global financial and capital markets continue, debt or equity financing may not be available to us on acceptable terms, if at all. Moreover, as a result of a late Form 8-K filing in 2011, we may not be eligible to use our “shelf” registration statement during the majority of 2012. In that event, our ability to quickly access U.S. capital markets will be somewhat constrained. If we are unable to fund future operations by way of financing, including public or private offerings of equity or debt securities, our business, financial condition and exploration activities will be adversely impacted.

Our exploration activities require significant amounts of capital that may not be recovered.

Mineral exploration activities are subject to many risks, including the risk that no commercially productive or extractable resources will be encountered. There can be no assurance that our activities will ultimately lead to an economically feasible project or that we will recover all or any portion of our investment. Mineral exploration often involves unprofitable efforts, including drilling operations that ultimately do not further our exploration efforts. The cost of minerals exploration is often uncertain and cost overruns are common. Our drilling and exploration operations may be curtailed, delayed or canceled as a result of numerous factors, many of which are beyond our control, including title problems, weather conditions, compliance with governmental requirements, including permitting issues, and shortages or delays in the delivery of equipment and services.

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We primarily rely on a third party to fund the exploration of our interests in Gabon, Africa.

In October 2009, Dome, which became our wholly owned subsidiary in April 2010, entered into two joint venture agreements with AngloGold for the exploration of its Ndjole and Mevang exploration licenses in Gabon. In addition, Dome entered into a separate joint venture agreement with respect to a license held by a third party - the Ogooue license. Prior to Dome entering into the joint venture agreement with respect to its license, it was not engaged in active exploration operations on its Gabon licenses. The terms of the joint venture agreements require AngloGold to fund the initial (and current) exploration costs of two of our exploration licenses in order to earn an interest in the project. Should AngloGold elect not to fund the exploration commitments under the joint venture agreements, the entire interest in the licenses would revert to Dome and the joint venture will cease. Accordingly, we may have to temporarily or permanently scale back exploration of our Gabon licenses and/or attempt to identify another third party to fund the exploration efforts. Alternatively, we could suspend our exploration activities in Gabon altogether.

Our financial condition could be adversely affected by changes in currency exchange rates, especially between the U.S. dollar and the Mexican peso given our focus on the Sierra, Mojada Project.

Our financial condition is affected in part by currency exchange rates, as portions of our exploration costs in Mexico and Gabon are denominated in the local currency. A weakening U.S. dollar relative to the Mexican peso will have the effect of increasing exploration costs while a strengthening U.S. dollar will have the effect of reducing exploration costs. The Gabon local currency is tied to the Euro. Some of our exploration activities in Mexico are tied to the peso. The exchange rates between the Euro and the U.S. dollar and between the peso and U.S. dollar have fluctuated widely in response to international political conditions, general economic conditions and other factors beyond our control. Although we seek to mitigate exposure to the U.S. dollar by holding a majority of our cash balances in Canadian dollars, there is no assurance that the Canadian dollar will appreciate vis-à-vis other currencies.

#### THE BUSINESS OF MINERAL EXPLORATION IS SUBJECT TO MANY RISKS:

There are inherent risks in the minerals exploration industry.

We are subject to all of the risks inherent in the minerals exploration industry including, without limitation, the following:

we are subject to competition from a large number of companies, many of which are significantly larger than we are, in the acquisition, exploration, and development of mining properties;

we might not be able raise enough money to pay the fees and taxes and perform the labor necessary to maintain our concessions in good force;

exploration for minerals is highly speculative and involves substantial risks, even when conducted on properties known to contain significant quantities of mineralization, our exploration projects may not result in the discovery of commercially mineable deposits of ore;

the probability of an individual prospect ever having reserves that meet the requirements of Securities Act Industry Guide 7 is remote and any funds spent on exploration may be lost;

our operations are subject to a variety of existing laws and regulations relating to exploration and development, permitting procedures, safety precautions, property reclamation, employee health and safety, air quality standards, pollution and other environmental protection controls and we may not be able to comply with these regulations and controls; and

a large number of factors beyond our control, including fluctuations in metal prices, inflation, and other economic conditions, will affect the economic feasibility of mining.

Metals prices are subject to extreme fluctuation.

Our activities are influenced by the prices of commodities, including silver, zinc, lead, gold, and other metals. These prices fluctuate widely and are affected by numerous factors beyond our control, including interest rates, expectations for inflation, speculation, currency values (in particular the strength of the U.S. dollar), global and regional demand, political and economic conditions and production costs in major metal producing regions of the world.

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Our ability to establish reserves through our exploration activities, our future profitability and our long-term viability, depend, in large part, on the market prices of silver, zinc, lead, gold, and other metals. The market prices for these metals are volatile and are affected by numerous factors beyond our control, including:

- global or regional consumption patterns;
- supply of, and demand for, silver, zinc, lead, gold, and other metals;
- speculative activities and producer hedging activities;
- expectations for inflation;
- political and economic conditions; and
- supply of, and demand for, consumables required for production.

Future weakness in the global economy could increase volatility in metals prices or depress metals prices, which could in turn reduce the value of our properties, make it more difficult to raise additional capital, and make it uneconomical for us to continue our exploration activities.

There are inherent risks with foreign operations.

Our business activities are primarily conducted in Mexico, and we also hold interests in Gabon, and as such, our activities are exposed to various levels of foreign political, economic and other risks and uncertainties. These risks and uncertainties include, but are not limited to, terrorism, hostage taking, military repression, extreme fluctuations in currency exchange rates, high rates of inflation, labor unrest, the risks of war or civil unrest, expropriation and nationalization, renegotiation or nullification of existing concessions, licenses, permits, approvals and contracts, illegal mining, changes in taxation policies, restrictions on foreign exchange and repatriation, changing political conditions, currency controls and governmental regulations that favor or require the rewarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Changes, if any, in mining or investment policies or shifts in political attitude in Mexico and/or Gabon may adversely affect our exploration and future development activities. We may also be affected in varying degrees by government regulations with respect to, but not limited to, foreign investment, maintenance of claims, environmental legislation, land use, land claims of local people, water use and mine safety. Failure to comply strictly with applicable laws, regulations and local practices relating to mineral right applications and tenure, could result in loss, reduction or expropriation of entitlements, or the imposition of additional local or foreign parties as joint venture partners with carried or other interests.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on our operations. In addition, legislation in the U.S., Canada, Mexico and/or Gabon regulating foreign trade, investment and taxation could have a material adverse effect on our financial condition.

Our Sierra Mojada Project is located in Mexico and is subject to various levels of political, economic, legal and other risks.

The Sierra Mojada Project, our primary focus, is in Mexico. In the past, Mexico has been subject to political instability, changes and uncertainties, which have resulted in changes to existing governmental regulations affecting mineral exploration and mining activities. Mexico's status as a developing country may make it more difficult for us to obtain any required financing for the Sierra Mojada Project or other projects in Mexico in the future. Our Sierra

Mojada Project is also subject to a variety of governmental regulations governing health and worker safety, employment standards, waste disposal, protection of historic and archaeological sites, mine development, protection of endangered and protected species and other matters. Mexican regulators have broad authority to shut down and/or levy fines against facilities that do not comply with regulations or standards.

Our exploration activities in Mexico may be adversely affected in varying degrees by changing government regulations relating to the mining industry or shifts in political conditions that increase the costs related to the Sierra Mojada Project. Changes, if any, in mining or investment policies or shifts in political attitude may adversely affect our financial condition. Expansion of our activities will be subject to the need to assure the availability of adequate supplies of water and power, which could be affected by government policy and competing operations in the area.

The occurrence of these various factors and uncertainties cannot be accurately predicted and could have an adverse effect on our financial condition. Future changes in applicable laws and regulations or changes in their enforcement or regulatory interpretation could negatively impact current or planned exploration activities with the Sierra Mojada Project or in respect to any other projects in which we become involved in Mexico. Any failure to comply with applicable laws and regulations, even if inadvertent, could result in the interruption of exploration operations or material fines, penalties or other liabilities.

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