

Orko Silver Corp.: President's Update

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ANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - May 31, 2011) - [Orko Silver Corp.](#) (TSX VENTURE: OK) is pleased to announce that excellent progress is being made in the technical studies to advance the "La Preciosa" Project in Durango, Mexico, toward feasibility. The proposed Preliminary Economic Assessment (the "PEA") has been delayed on a number of occasions. The reasons for the delays are purely logistical/technical in nature, and have no bearing on the viability of the La Preciosa Project.

Earlier this year, Pan American Silver Corp. (TSX:PAA) retained Snowden Mining Industry Consultants Inc. to carry out detailed studies on the various developmental aspects of the La Preciosa deposit. Snowden has completed much of this work and is on track to issue the PEA, as well as a new NI43-101 compliant resource estimate near the end of July, 2011.

Orko has retained AMEC Americas Ltd., to carry out a technical review and audit of the Pan American and Snowden work to date. Pan American, Orko and the consultants are working together to develop technically superior solutions to enhance and streamline pre-production design parameters at La Preciosa.

Recent modeling studies have indicated that a combined Open Pit and Underground scenario is more attractive. It has taken detailed analysis to come to this conclusion, and this work has contributed to the delay in the completion of the PEA.

Additional ongoing studies include finalization of the open pit and underground modeling, detailed metallurgical testing, geotechnical work, condemnation drilling, tailings and waste rock disposal, community relations, environmental studies, water sourcing/dewatering, land acquisition and road construction.

Positive results of the work to date have enabled Pan American Silver to approve a US \$9,000,000 expenditure to take the project through feasibility, which is due to be completed by the end of April, 2012.

In addition to Snowden and AMEC, other firms assisting with the project planning include

- Golder Associates Ltd. (Canada) which has been contracted to conduct geotechnical engineering for both underground and open pit mine design;
- M-3 Engineering (USA) which has been contracted for plant and tailings design, and infrastructure costing;
- Quantitative Group Pty. Ltd. (Australia) which has been contracted to conduct geostatistical evaluation and resource modeling;
- SGS Mineral Services (Mexico) which has been contracted to conduct additional metallurgical studies; and
- Clifton Associates Ltd. (Canada) which has been contracted for environmental studies.

Gary Cope, President of Orko, states, "I am very happy with the ongoing progress of the PEA. While it has taken longer to complete than we first thought, we are looking forward to presenting an optimized PEA to our shareholders, which will show the true magnitude of the La Preciosa Project."

About Orko Silver Corp.

Orko Silver Corp. is developing one of the world's largest primary silver deposits, La Preciosa, located near the city of Durango, in the State of Durango, Mexico.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

This News Release may contain forward-looking statements including but not limited to comments regarding

the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Orko relies upon litigation protection for forward-looking statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for this News Release.

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