

Aura Silver Resources Inc. Closes First Tranche of Private Placement Financing

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OTTAWA, ONTARIO -- (Marketwire - July 3, 2012) - [Aura Silver Resources Inc.](#) (TSX VENTURE:AUU) ("Aura Silver" or the "Company") announces that it has closed the first tranche of its non-brokered private placement issuing 2,000,000 units for proceeds of \$100,000. Each unit consists of one common share and one common share purchase warrant (the "Units"). Each Unit was offered at a price of \$0.05 per Unit. Each Unit contains a whole warrant exercisable for a period of two years from the closing of the offering at \$0.10 per common share.

The total maximum offering of Units would give rise to the issuance of a total of 10,000,000 Units. It is anticipated that subsequent tranches of this private placement will be concluded within 30 days from the closing of this first tranche.

Mr. Robert Boaz, President & CEO and director of the Company subscribed for a total of 2,000,000 Units for \$100,000 in this first tranche of the private placement. Following the private placement, Mr. Boaz will hold approximately 3.6% of the issued and outstanding shares of the Company. The participation of Mr. Boaz in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The board of directors of the Company determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and approved the private placement, with Mr. Boaz abstaining from the vote. A previous press release dated May 29, 2012, indicated that the private placement may involve insider participation. The material change report in respect of the transaction was not filed 21 days in advance of the closing of the private placement because insider participation had not been confirmed. The shorter period was necessary in order to permit the Company to close the first tranche of the private placement in a timeframe consistent with usual market practice for transactions of this nature.

The Units issued in this first tranche are subject to a four month hold period from the closing date of the private placement offering which will expire November 4, 2012. This offering is subject to final acceptance of the TSX Venture Exchange.

Aura Silver intends to use the proceeds of this offering to fund exploration program costs at the Company's East Taviche and Alma Delia properties in Oaxaca, Mexico and for working capital and general corporate requirements.

The offered securities will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons, except in certain transactions exempt from the registration requirements of the U.S. Securities Act. This press release does not constitute an offer to sell, or the solicitation of an offer to buy, securities of the Company in the United States.

About Aura Silver

[Aura Silver](#) is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (100% owned Greyhound project) and in Oaxaca, Mexico. Including the shares issued in this tranche of the private placement Aura Silver has 99,680,844 common shares outstanding.

FORWARD-LOOKING STATEMENTS:

This press release may contain forward looking statements that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business including the uncertainty as to whether further exploration will result in the target(s) being delineated as a mineral resource, capital expenditures, operating costs, mineral resources, recovery rates,

grades and prices, estimated goals, expansion and growth of the business and operations, the private placement financing activities of the Company, plans and references to the Company's future successes with its business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution readers of this news release not to place undue reliance on our forward-looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's most recent annual MD&A and the Company's continuous disclosure documents that can be found on SEDAR at www.sedar.com. Aura Silver does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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