

# NSX Silver reports more high grade silver drill intercepts at Dios Padre Project

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BEDFORD, July 10, 2012 - [NSX Silver Inc.](#) (TSXV: NSY) is pleased to announce additional results from its recently completed Phase 1 drilling program at the Dios Padre Silver Project located in Sonora State, Mexico. These results are from holes DP-13-2012 through DP-16-2012 which were drilled in and beneath the area of historic mining. These drill holes were sited over a 120 meter by 70 meter area that constitutes only part of the surface foot print of the historic workings.

Of particular importance is the fact that all four of these drill holes encountered significant zones of mineralization at or near surface. This supports the objective of defining a large lower grade resource that could potentially support a low cost open pit or bulk mining operation.

Significant drill intercepts encountered in these holes included the following:

- 15 meters in DP-14-2012 grading 92.1 grams per tonne silver per tonne which included an intercept 3.6 meters of 100 grams per tonne silver and 0.604 grams per tonne gold
- 66 meters in DP-16-2012 grading 73.5 grams per tonne silver and 0.1 grams per tonne gold; including 16.5 meters 149.5 grams per tonne silver and 0.13 grams per tonne gold

The following table includes the significant drill intercepts from these four holes.

Dios Padre Silver Project					
Significant Drill Intercepts - Phase 1 Drill Program					
Hole DP-13-2012 to DP-16-2012					
Hole Number	From	Intercept*	Au	Ag	
Meters	Meters	Meters	g/tonne	g/tonne	
DP - 13-0	2012	80.5	64.5	0.229	26.2
including	30.5	47.5	17.0	0.480	5.0
and	47.5	56.5	9.0	0.250	29.5
and	59.5	64.0	4.5	0.245	68.8
including	DP - 14-9	2012	7.5	6.6	-
gold intercepts	0.9	4.5	3.6	-	265.6
gold intercepts	13.5	18.0	4.5	0.493	5.4
including	22.5	25.5	3.0	0.245	5.6
gold intercepts	61.5	66.0	4.5	-	145.2
including	75.0	90.0	15.0	-	92.1
gold intercepts	79.5	82.5	3.0	0.604	100.0
including	90.0	105.0	15.0	0.201	43.2

Dios Padre Silver Project					
Significant Drill Intercepts - Phase 1 Drill Program					
Hole DP-13-2012 to DP-16-2012					
Hole Number	From	Intercept*	Au	Ag	
	Meters	Meters	g/tonne	g/tonne	
DP - 15 -2012	5	7.5	6.0	-	74.3
gold 2010	with minor silver	43.5	31.5	0.343	6.5

Inclusion	25.5	7.5	0.455	-
2nd	31.5	4.5	0.776	-
<b>DP - 16 -2012</b>	<b>19.5</b>	<b>15.0</b>	<b>-</b>	<b>63.4</b>
	27.0	33.0	6.0	0.103
	40.5	57.0	16.5	0.134
<i>inclusion</i>	<b>52.5</b>	<b>1.5</b>	<b>0.142</b>	<b>666.0</b>
<i>total</i>	43.5	3.0	0.167	220.0
	66.0	69.0	3.0	0.358
				100.7

\* True widths will vary with the drill hole angle and area within the deposit but are generally 50 to 70% of the reported interval

Significant results from the first twelve drill holes were previously issued (see NSX Silver press release dated June 14, 2012.)

Drilling encountered multiple shallow and long intercepts of separate and distinct zones of silver and gold mineralization in all these holes. Hole DP-15-2012 was predominantly in one of these gold zones returning an intercept of 37.5 meters grading 0.327 grams per tonne gold and 7.5 grams per tonne silver. Gold mineralization is not necessarily correlative with the silver mineralization but appears to occur in separate zones often accompanied by low silver values. These gold zones were also indicated by historic drilling and warrant further study.

In addition anomalous silver values of more than 5 grams per tonne were encountered over large intervals in hole DP-13-2012 (20 meters), DP-14-2012 (39 meters) and DP-15-2012 (29 meters). These anomalous zones could be indicators of nearby higher grade mineralization. In field observations it was noted that bonanza grade pockets of mineralization occur in the host breccia in fractures and voids, and lower grade mineralization occur in the more massive adjacent rhyolite.

Hole DP-16-2012 is a twin of hole FMR-11 drilled by First Majestic in 2006. The results from DP-16-2012 correlate well with the results shown in First Majestic's drilling. Of particular note, both FMR-11 and DP-16-2012 intercepted significant silver mineralization near surface. **DP-16-2012 returned 66 meter length averaging 73.5 grams per tonne silver and 0.1 grams per tonne gold.**

NSX Silver has quartered and submitted for re-assaying selected core sections from the earlier drilling by First Majestic (2006) and Silver Standard (1996). Assays are pending.

All data generated by this program together with relevant historic data gathered during the past exploration programs are being analyzed and evaluated with a view to preparing comprehensive geological model that will assist in planning the Phase 2 exploration program which will include additional drilling. This program is expected to commence in the fourth quarter of 2012.

### Geochemical Sampling Survey

NSX Silver has initiated a geochemical sampling survey over a large portion of the 6,000 hectares of ground that it holds under claim. Approximately 800 hectares of the Company's Oso Blanco 2 claim have been covered to date and samples have been submitted to ALS Chemex for analysis.

### Sample Protocol and QA/QC

Drill core from all the drill holes is sawn in half, logged, sampled, catalogued and stored for future reference. One-half of the core is sent to ALS Chemex in Hermosillo for assay preparation, with ICP 61 analysis of the prepared samples conducted by ALS Chemex in Vancouver, Canada.

Samples collected from the reconnaissance survey are sent to the ALS Chemex lab in Hermosillo in sealed bags for assay preparation, with ICP 61 analysis of the prepared samples conducted by ALS Chemex in Vancouver, Canada.

In accordance with industry protocol random blanks and control samples are inserted in the samples.

### Qualified Person

John E. Hiner, Licensed Geologist and Registered Member of SME, a qualified person as defined by National Instrument 43-101, recently visited the property and has reviewed and approved the information provided in this news release.

### About NSX Silver

[NSX Silver Inc.](#) is a mineral exploration company actively exploring for silver and associated metals in Mexico. NSX Silver's principal property is the Dios Padre Project located in Sonora State, Mexico which is held under option. Additionally the Company holds approximately 6,000 additional hectares of prospective ground in the vicinity of the Dios Padre Project. NSX Silver's shares are listed on the TSX Venture Exchange under the symbol NSY.

*Neither 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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