

Southern Silver Re-Acquires Oro Project; Provides Corporate Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 5, 2014) - **Southern Silver Exploration Corp.** ("Southern Silver") (TSX VENTURE:SSV)(FRANKFURT:SEG) reports that [Desert Star Resources Ltd.](#) has elected to relinquish its option on the gold-silver-copper Oro project. Southern Silver owns an unencumbered 100% interest in the project subject to a 2% NSR payable to the vendor. Two drill targets have been identified on the Oro Property and will be the focus of future exploration on the property.

The Oro property is located in southern New Mexico, approximately 80 km southwest of the Silver City porphyry copper district and lies within the prolific Laramide Porphyry Copper Belt of the southwestern USA. The property covers a highly prospective 6 square kilometer area of quartz-sericite-pyrite alteration, interpreted to overlie an unexposed porphyry center. Classic porphyry system zonation defines three target types including: surface gold and copper mineralization associated with Laramide-age intrusions in the core area; flanked by lead-zinc skarn mineralization and distal sediment-hosted gold occurrences.

From acquisition in 2007 Southern Silver has completed surface mapping and sampling, a 455 line-kilometre airborne magnetic survey over the entire property and 3,201 meters of diamond drilling which tested several skarn and carbonate replacement targets along the periphery of the porphyry target area. Exploration expenditures on the project during this time totalled approximately \$1.25 million.

In addition to bulk tonnage porphyry copper-molybdenum-gold potential, the Oro Project claims also include the high-grade sediment-hosted Stock Pond gold target. Reconnaissance rock sampling has been completed over a strike length of 140 meters at Stock Pond, yielding values up to 4.8 g/t gold. Gold mineralization at Stock Pond is interpreted to be related to the main porphyry center, located 4 kilometers to the southwest.

Cerro Las Minitas Project

Southern Silver has received notice from Freeport McMoRan Exploration Corporation ("FMEC") that its affiliate has completed the second year cash payment of \$400,000 to the owners of the El Sol Concession which is contiguous to the northwest boundary of the Cerro Las Minitas project and within the project's Area of Interest. The El Sol Concession covers the northwestern projection of the Blind Zone deposit where drilling by Southern Silver identified multiple distinct mineralized structures with a 820 metre cumulative strike-length, with depth projections of up to 300 metres below surface. A single hole tested the concession in late 2013 returning strongly anomalous Ag-As-Sb-Pb-Zn over six metres.

In 2013 Southern Silver accepted FMEC's offer to include the 63 hectare El Sol Concession as part of the Property under the Earn-In Agreement whereby FMEC holds an option to earn a 70% indirect interest in the project by making staged purchase payments and funding exploration and development expenditures of \$25 million on the project over a ten year period. Acquisition costs to acquire a 100% interest in the El Sol Concession are \$2 million, payable over a three year period, and will be paid by FMEC as a credit towards its earn-in of the Cerro Las Minitas project.

Dragoon Project Update

Southern Silver reports that it has now relinquished its option on the Dragoon project located in Arizona, USA.

Corporate Update

Southern Silver has issued 500,000 common shares at a deemed price of \$0.05 per share to Golden Capital Consulting Ltd. pursuant to a consulting agreement (see news release dated March 24, 2014). The shares are subject to a hold period expiring December 6, 2014.

Terry Eyton and Nazlin Rahemtulla have resigned from the board of directors. Southern Silver thanks Mr. Eyton and Ms. Rahemtulla for their service as directors and wishes them well in their future endeavours.

About Southern Silver Exploration Corp.

[Southern Silver Exploration Corp.](#) is a precious and base metal exploration and development company and a member of the Manex Resource Group; a private company comprised of an exceptional multi-disciplinary team of professionals with specific expertise in all areas of exploration, development, corporate finance and public company administration.

The company's growth strategy is to acquire, explore and develop either directly or through joint venture relationships high-quality mineral properties in progressive jurisdictions within North America including Southern Silver's silver-lead-zinc Cerro Las Minitas project located in Durango, Mexico. Freeport-McMoRan Exploration Corporation currently holds an option to earn a 70% indirect interest in the project by making staged purchase payments and funding exploration and development expenditures of \$25 million on the project over a ten year period.

Robert Macdonald (P.Geo) is a Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical contents of this release.

On behalf of the Board of Directors

Lawrence Page, Q.C., President & Director, [Southern Silver Exploration Corp.](#)

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