

Silver Range Resources Ltd. Discovers High-Grade Silver and Gold Mineralization Near Faro, Yukon

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Dec. 1, 2011) - Silver Range Resources Ltd. (TSX VENTURE: SNG) (TSX VENTURE: SNG.WT) ("Silver Range" or "the Company") is pleased to announce the discovery of a new bonanza-grade zone of silver and gold rich mineralization (the "Hammer Zone") at its wholly-owned Silver Range Project in southern Yukon. The Hammer Zone lies 22 km south-southeast of the Keg Zone, the Company's main 2011 drill area. The Hammer Zone is only 12 km over gentle terrain from the Faro mine and mill site, which was once Canada's largest open pit lead-zinc operation. Highlights from the Hammer Zone include:

- Eight rock samples collected along one structure over a strike length of 350 m, which assayed from 1,420 to 16,985 g/t silver and 0.086 to 12.8 g/t gold, averaging 6,218 g/t silver (approximately 6.2 kg/t or 200 ounces per tonne silver) and 2.45 g/t gold; and
- An associated soil geochemical anomaly that is 700 m long, 100 to 200 wide, and characterized by very high silver (5 to 68.6 g/t) and antimony (2.64 to 27.2 ppm) values.

The Hammer Zone was initially identified by a single-point soil value in July 2011 and has since been better defined by grid soil sampling and two days of follow up prospecting. It is a new discovery with no evidence of previous work. Most of the well mineralized, epithermal vein samples were collected from soil exposed along the floors of a series of steep walled depressions that cross a scarp at the end of a glacially truncated ridge. The depressions are caused by differential weathering of the mineralization and their altered wallrocks compared to the adjacent granite. The vein-related depressions strike northerly and average 5 m in width. To the south of the scarp, mineralization has been traced intermittently in "frost boils" developed in glacial till on an upland plateau, and to the north they project under till and fluvial outwash on a broad marshy valley floor.

Silver Range Resources considers the Hammer Zone to be very significant because of the exceptional grades and proximity to infrastructure. It is an excellent complement to the bulk tonnage polymetallic mineralization which the Company is outlining at the Keg Zone. The mineralized structures at the Hammer Zone will be priority targets for diamond drilling in 2012.

Maps and photographs relating to the Hammer Zone, Keg Zone and other targets at the Company's Silver Range Project can be viewed at www.silverrangeresources.com/s/Home.asp.

The Company is also pleased to announce the appointment of Ian Talbot to the position of Chief Operating Officer. Mr. Talbot brings over 25 years of experience in the mineral exploration industry as both a lawyer and an exploration geologist. As a geologist, he has worked with both junior and major resource companies, while as a lawyer he has practised exclusively in the areas of mining and securities law in private practice and as in-house counsel with BHP Billiton World Exploration Inc. Also, the Company is pleased to announce that Richard Drechsler has been retained to provide investor relations and corporate communications services. Mr. Drechsler holds a Bachelor of Science degree from the University of British Columbia and has worked in the mining and mineral exploration industry since 2005.

Assays and analyses reported above were done at the ALS Chemex laboratory in North Vancouver. The samples were routinely analyzed for 51 elements by aqua regia digestion followed by inductively coupled plasma - atomic emission spectroscopy and mass spectrometry (ME-MS41). Mineralized rock samples were assayed for silver, lead and zinc by inductively coupled plasma - atomic emission spectroscopy (Ag/Pb/Zn-OG62). Where necessary, over-limits were determined by gravimetric (Ag-GRA21), concentrate (Ag-CON1) or volumetric (Pb-VOL70) methods. Rock sample were analyzed for gold by fire assay followed by atomic absorption (Au-AA24), high grade samples were analyzed by a gravimetric technique (Au-GRA22). Soil samples were analyzed for gold by aqua regia digestion followed by inductively coupled mass spectrometry (Au-TL43).

The 2011 exploration program at the Silver Project was conducted by Archer, Cathro & Associates (1981) Limited. Matthew R. Dumala, P. Eng., has reviewed the technical data presented in this news release and is a qualified person as defined in National Instrument 43-101.

ON BEHALF OF THE BOARD

W. Douglas Eaton
President and Chief Executive Officer

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Contact Information

Silver Range Resources Ltd. - Corporate Information
W. Douglas Eaton
President and C.E.O.
(604) 688-2568

Silver Range Resources Ltd. - Corporate Information
Bruce A. Youngman
Chairman
(604) 687-2522

Silver Range Resources Ltd. - Investor Inquiries
Richard Drechsler
Corporate Communications
(604) 687-2522 or NA Toll-Free: (888) 688-2522
rdrechsler@silverrangeresources.com
www.silverrangeresources.com

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