



PRESS RELEASE

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TSX-V: AUU

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AURA SILVER ENLARGES HIGO BLANCO DISCOVERY ZONE 303.7 G/T SILVER EQUIVALENT OVER 36.6 METERS INCLUDING 1.9 KILOGRAMS/T SILVER OVER 1.5 METERS AT SHALLOW DEPTH

Aura Silver Resources Inc. (TSX-V:AUU) (“Aura Silver” or the “Company”) along with its joint venture partner Intrepid Mines Limited (TSX:IAU) is pleased to announce the extension of the silver zone in its Higo Blanco trend in the Taviche District, located about 50km south of Oaxaca, Mexico. In the Mezcal zone, hole HBET16-09 intersected 36.6 meters of 303.7 grams per tonne (g/t) silver equivalent, including 1.9 kilograms/t over 1.5 meters and 1.2 kilograms/t over 0.5 meters. Within this interval, 11.95 meters contains 478.4 g/t silver equivalent. The highest grade intercepts in Hole HBET16-09 occurred approximately 45 meters laterally from similar intercepts in HBET03-09 which was the initial discovery hole announced from Phase 1 drilling. Hole HBET03 contained 12.1 meters of 533.4 g/t including 1.3 meters of 2.5 kilograms/t silver equivalent (see Press Release #09-05, August 14, 2009). The highest grade silver intercepts are plunging shallowly to the southeast and appear to be increasing in silver content in this direction.

Hole HBET10-09, drilled about 225 meters to the northwest of hole HBET16-09, confirmed the previous observations in Hole HBET04-09 that silver contents are higher to the southeast. Hole HBET10-09 also confirmed the presence of an extensive zone of gold mineralization in a volcanic dominated assemblage that is southwest of and abuts the silver-bearing silicified limestone. This gold zone extends for at least 300 meters in drill core and trenches, and has been intersected in virtually every drill hole in the southeast Mezcal Zone, Santo Nino Zone, and the southwest Cerro La Mina Zone (see inset map) as well as the surface trenches in the southeast Mezcal Zone. The gold zone occurs in the same relative structural position (in the Mezcal fault structure that is contained entirely in volcanic rocks) in the Santa Nino and Cerro La Mina prospective areas to the southeast and northwest respectively, over a total strike length of 1.5 km.

The following table presents selected assay data obtained from holes 10 to 16 of the Phase 2 drill program.

Hole	Sample	From (m)	To (m)	Length* (m)	Au (g/t)	Ag (g/t)	AgEq** (g/t)
HBET-10							
Silver zone	3061	5.65	6.65	1.00	0.56	397.0	430.7
Gold zone	3066-3099	12.25	59.25	47.00	0.33	5.2	25.0
HBET-11							
Silver zone	3164	160.60	161.60	1.00	0.19	334.0	345.3
Silver zone	3138	114.50	115.70	1.15	0.38	243.0	265.8
Gold zone	3138-3147	114.50	135.35	20.85	0.60	42.7	78.8
HBAD-13	3226	38.85	39.35	0.50	3.37	3,730.0	3,932.2

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HBET-15							
Gold zone	3283-3289	173.75	184.30	10.55	0.51	20.0	50.8
HBET-16							
Silver zone	3299-3323	103.70	140.30	36.60	0.26	292.3	303.7
Including	3314-3319	123.25	135.20	11.95	0.06	474.9	478.4
	3319	133.70	135.20	1.50	0.01	1,860.0	1,860.4

** Intervals shown are downhole intervals. True widths are not yet known in the initial phases of drilling.
 ** Silver equivalent for the purposes of this drilling program is defined as silver grade plus 60 times gold grade. Metallurgical recoveries and net smelter returns are assumed to be 100 per cent for the silver equivalent value. Base metal values are not included in the silver equivalent.*

Approximately 2,000 meters of the 2,400 meter Phase 2 program (seven out of ten planned holes) have been completed. Phase 2 drilling continues to focus on the Higo Blanco silicified limestone-volcanic complex. The program was designed to test various anomalous areas along the 7 kilometer strike length of a structural zone identified by faults and a well developed jasperoid replacement zone. The Taviche Joint Venture is testing four anomalous zones. From the southeast these are Santo Nino, Mezcal, Cerro La Mina, and Piedra del Sapo. The first three areas are each spaced about 700 to 850 meters apart, and Piedra del Sapo is about 2.5 kilometers northwest of Cerro La Mina (see inset map). At Cerro La Mina, about 550 meters along strike to the northwest, holes HBET14-09 and HBET15-09 were drilled at 45° and 225° respectively, and were collared on the fault that separates the volcanic (southwest) from limestone (northeast) domains. HBET14-09 contains only a single silver-enriched sample at 129 g/t Ag from 17.3 to 19.25 meters. HBET15-09, which intersects the volcanic assemblage, contains 10.55 meters of 0.51 g/t Au and 20.0 g/t Ag, illustrating the continuity of the gold zone within the volcanic-hosted structural zone.

At the Santo Nino Zone, about 850 meters southeast of the southeast Mezcal Zone, Hole HBAD13-09 was drilled at 225° as an undercut hole to HBAD06-09, and contains one sample with 3.37 g/t gold and 3.7 kilograms/t silver over 0.5 meters. Hole HBAD12-09 was drilled 100 meters to the southeast and at 45° as an offset to Hole HBAD13-09. It contained only a single anomalous sample at 139 g/t Ag. The geological setting in the Santo Nino Zone appears to be more complex than at the southeast Mezcal Zone, with an apparent repetition of the volcanic unit. Our preliminary interpretation suggests that the silver zone is beneath the intersected sections, but more drilling will be required to test this area.

Drilling at Piedra del Sapo to the northwest is underway, with no assays yet received.

Robert Boaz, President and CEO of Aura Silver stated, “We now have a better understanding of the mineralized zones of Higo Blanco. Phase 2 drilling, to date extends the Mezcal silver zone to the south and is consistent in grade. Further drilling along strike to the south and exploration drilling to the north will be part of a much larger drill program early in the New Year. Results from the area south of Cerro La Mina indicate that we have found only a small part of the total mineralized system; and, in fact we do not believe we have found the main feeder zone. More work will be done to determine the size of the current silver and gold zones.”

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Core samples collected by the Taviche JV have been analyzed by SGS Labs in Durango, Mexico for multi element geochemical analyses by ICP-OES (40 element), gold by fire assay and AAS finish (>0.005 g/t) and silver by AAS (>0.3 g/t). Silver values in excess of 300 g/t are re-analyzed by fire assay. A blank is included after every 10th sample and every 25th sample is a known standard.

Dr. James M. Franklin, P. Geo. is Aura Silver's qualified person (as defined by National Instrument 43-101) and has reviewed and approved the scientific and technical information in this press release.

About Aura Silver

Aura Silver is a TSX Venture listed company engaged in the acquisition, exploration and development of precious metal prospects in Canada (Greyhound Lake) and in Oaxaca, Mexico. The Company has 41,831,902 common shares outstanding.

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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 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.

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