



PRESS RELEASE

Press Release # 09-12

TSX-V: AUU

December 2, 2009

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AURA SILVER RAISING UP TO \$1 MILLION IN PRIVATE PLACEMENT FINANCING

Aura Silver Resources Inc. (TSX-V:AUU) (“Aura Silver” or the “Company”) announces that it intends to raise up to a maximum of \$1,000,000 by way of a non-brokered private placement of units. Each unit will consist of one common share and one-half common share purchase warrant (the “Units”). Each Unit will be offered at a price of \$0.25 (US\$0.235) per Unit. This offering of Units would give rise to the issuance of a maximum of 4,000,000 Units.

Each Unit will contain a half warrant to be exercisable for a period of two years from the closing of the offering. Each whole warrant will be exercisable at \$0.35 (US\$0.33) per common share for the first year and at \$0.40 (US\$0.38) for the second year. Additionally, warrants will be callable during the two year period, at the option of the Company, should the Company’s common shares trade above \$0.60 for twenty consecutive trading days on the TSX Venture Exchange. Subscribers will be notified of the call provision being triggered and will have a 30 day period to exercise the warrants.

The Units issued will be subject to a four month hold period from the closing date. Finder’s fees may be payable in connection with this private placement in accordance with TSX Venture Exchange policy. This offering is subject to TSX Venture Exchange acceptance.

Aura Silver intends to use the proceeds of this offering to fund further drilling and exploration programs at the Company’s Taviche property in Oaxaca, Mexico held under option with Intrepid Mines from Pan American Silver Corporation and for working capital and general corporate requirements.

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 with joint venture partner Intrepid Mines Limited (TSX:IAU). The Company recently announced results from a portion of Phase 2 drilling at the Higo Blanco trend, Oaxaca, Mexico (see Press Release #09-11, November 30, 2009) which enlarged the Higo Blanco discovery zone, including 303.7 grams per tonne silver equivalent over 36.6 meters. Aura Silver has 41,831,902 common shares outstanding.

For further information regarding this financing contact: John McNeice, Chief Financial Officer at (613) 692-7704 or by e-mail at jmcneice@bellnet.ca. Aura Silver’s web site is located at www.aurasilver.com.

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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, the private placement financing activities of the Company 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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