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October 2, 2012	SBB NR 12-18	SBB-T
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## **Sabina reports drilling confirms thickness and grade at Back River Project, Nunavut**

Hole 12GSE234 returns 10.31 g/t Au over 39.85m in G2 Zone

Hole 12GSE238 returns 18.18 g/t Au over 25.7 m below proposed Umwelt Open pit

Hole 12GRL076 at Locale 2 at George returns 12.84g/t over 23.00m

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T) is pleased to announce more assay results from holes drilled at its Goose and George properties as part of the 2012 exploration program at its 100% owned Back River Gold Project in Nunavut, Canada.

Work at Back River in 2012 is heavily focussed on infill, geotechnical and extension drilling at the existing deposits in support of the upcoming Back River Pre-Feasibility Study.

In particular, work has focussed on the extension of the Umwelt deposit at depth. Planned conversion holes both in the G2 Zone and approximately 200 metres below the proposed Umwelt pit continue to demonstrate the continuity of the deposit.

12GSE238, a planned resource conversion drillhole on section 4000U returned 18.18 g/t Au over 25.7 m (including 1.85m @ 140.82 g/t Au). It intersects the upper G2 Zone between a wide low-grade intersection 60m up-dip (11GSE049: 18m @ 2.04g/t), and a wide high-grade zone 110m down-dip (12GSE217, released in August 2012: 16.1m @ 51.93g/t).

Hole 12GSE234 was also a planned resource conversion hole, on section 4250U, returning 10.31 g/t Au over 39.85 m (including 0.95m @ 72.46 g/t Au). The hole intersected the G2 zone approximately 37m up-dip from 11GSE123 which had comparable grade/width (32.95m @ 6.85g/t).

“We continue to be excited about the potential of the Umwelt deposit to depth. Results from the G2 Zone in particular continue to be very encouraging and we look forward evaluating our 2012 work to identify the potential impacts it will have on the upcoming pre-feasibility study.” said Rob Pease, President & CEO. “While we continue to drill at Back River, work is winding down for the season and we expect to close our camps in early October. Drilling results will continue to be reported through the fall.”

### **Umwelt Drilling Highlights**

<b>Hole Id</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Zone Name</b>
12GSE234	529.60	530.25	0.65	1.30	Main East
	533.85	535.00	1.15	1.13	Main East
	540.30	580.15	39.85	10.31	Main East
Including	541.80	542.95	1.15	32.17	Main East
Including	577.05	578.00	0.95	72.46	Main East
12GSE238	654.60	656.60	2.00	8.19	Main East
	686.50	687.35	0.85	47.77	Main East
	695.25	720.95	25.70	18.18	Main East
Including	701.10	702.20	1.10	42.51	Main East
Including	715.50	717.35	1.85	140.82	Main East

True widths have not yet been determined

### ***George Conversion Drilling***

Conversion drilling at the George property continues to yield significant gold grades and widths from the Locale deposits where two diamond drill rigs are currently active. Initial assays continue to demonstrate resource confidence, while indicating a high potential for resource expansion at depth, along strike, and within parallel zones. Encouraging results from recent drilling intercepts at the Locale 2 deposit highlighting these opportunities include holes 12GRL062 (4.11g/t over 22.00m), 12GRL065 (4.18g/t over 7.40m), 12GRL070 (4.76g/t over 11.65m and 1.82g/t over 42.20m) and 12GRL076 (12.84g/t over 23.00m). Drilling at the George property is envisioned to complete during the first week of October.

### **Locale 2 drilling Highlights**

<b>Hole Id</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Length (m)</b>	<b>Au (g/t)</b>	<b>Zone Name</b>
12GRL062	139.00	140.00	1.00	1.22	Locale 2
	171.00	173.00	2.00	1.61	Locale 2
	183.00	184.00	1.00	2.54	Locale 2

	238.60	240.00	1.40	2.50	Locale 2
	297.00	319.00	22.00	4.11	Locale 2
Including	309.30	310.40	1.10	39.54	Locale 2
12GRL065	166.00	167.00	1.00	1.34	Locale 2
	275.00	276.00	1.00	1.11	Locale 2
	314.00	315.00	1.00	1.77	Locale 2
	318.00	319.00	1.00	1.10	Locale 2
	323.00	325.70	2.70	2.45	Locale 2
	392.00	393.00	1.00	3.26	Locale 2
	395.00	396.50	1.50	2.64	Locale 2
	398.00	399.00	1.00	3.29	Locale 2
	406.00	407.00	1.00	1.65	Locale 2
	412.00	419.40	7.40	4.18	Locale 2
12GRL070	165.00	166.00	1.00	1.17	Locale 2
	170.00	171.00	1.00	3.79	Locale 2
	187.00	189.00	2.00	1.50	Locale 2
	322.00	323.00	1.00	1.22	Locale 2
	336.30	341.00	4.70	1.66	Locale 2
	343.00	344.00	1.00	1.54	Locale 2
	355.00	364.00	9.00	2.20	Locale 2
	373.00	415.20	42.20	1.82	Locale 2
Including	397.00	398.00	1.00	14.68	Locale 2
	418.40	430.05	11.65	4.76	Locale 2
	437.00	439.70	2.70	8.20	Locale 2

12GRL076	313.00	313.5.0	0.50	2.66	Locale 2
	323.50	324.85	1.35	1.17	Locale 2
	347.00	348.00	1.00	1.41	Locale 2
	375.00	376.00	1.00	3.33	Locale 2
	377.00	378.00	1.00	2.61	Locale 2
	390.00	392.00	2.00	1.80	Locale 2
	402.00	406.00	4.00	3.62	Locale 2
	424.00	425.30	1.30	11.35	Locale 2
	439.00	462.00	23.00	12.84	Locale 2
Including	447.00	448.00	1.00	42.11	Locale 2
Including	456.00	457.00	1.00	71.12	Locale 2

True widths have not yet been determined.

### ***Quality Assurance***

The Qualified Person under NI 43-101 is Kaesy Gladwin, P. Geo, Senior Geologist for Sabina Gold & Silver Corp., who has approved this release as it pertains to the Umwelt results and Stanley Clemmer, P. Geo, Regional Project Manager for Sabina who has approved this release as it pertains to the George results.

Diamond drill core was sent to TSL Laboratories in Saskatoon, Sask. Quality control is monitored on a continual basis and utilizes a system of standards, blanks and duplicates to ensure analytical accuracy. The protocols and procedures used in 2012 are the same as those used in earlier campaigns by Sabina Gold & Silver Corp. and have been deemed appropriate in the Company's 43-101 compliant resource reports.

### **SABINA GOLD & SILVER CORP.**

Sabina Gold & Silver Corp. is an emerging precious metals developer with district scale, world class assets in one of the world's newest, most politically stable mining jurisdictions: Nunavut, Canada.

Sabina's primary assets, all located in Nunavut, consist of: the Back River Gold Project, currently in the pre-feasibility and permitting phase; the Wishbone Claims, a vastly prospective grass roots project; and the Hackett River Silver Royalty, a silver production royalty on Xstrata

Zinc's Hackett River project comprising 22.5% of the first 190 million ounces produced and 12.5% of all the silver produced thereafter. The Company had cash of \$153 million at June 30, 2012 and plans to end the year with approximately \$115 million in the treasury

All news releases and further information regarding drill results for the 2012 campaign can be found on the Company's website at [www.sabinagoldsilver.com](http://www.sabinagoldsilver.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

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### **Forward Looking Statements**

Statements relating to mineral resource estimates and drilling results at Llama, Umwelt, George and Goose and the expected impact of these mineral resources are forward-looking statements within the meaning of securities legislation of certain Provinces in Canada. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Information inferred from the interpretation of drilling results may also be deemed to be forward looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from Sabina's operations and other risks and uncertainties, including those described in Sabina's Annual Report for the year ended December 31, 2011.

Forward-looking statements are based on the beliefs, estimates and opinions of Sabina's management on the date the statements are made. Sabina undertakes no obligation to update these forward-looking statements should management's beliefs, estimates or opinions, or other factors, change.

This news release has been authorized by the undersigned on behalf of Sabina Gold & Silver Corp.

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Figure 1: Umwelt Long Section

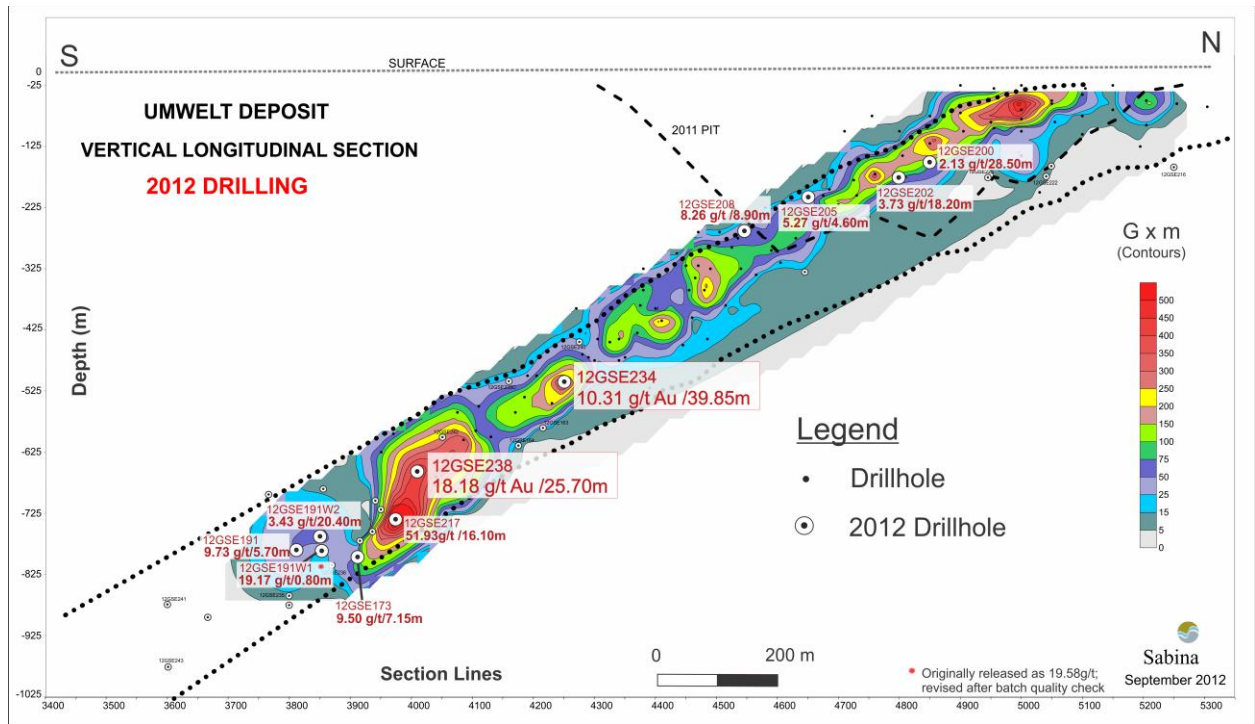


Figure 2: Umwelt Cross Section 4000

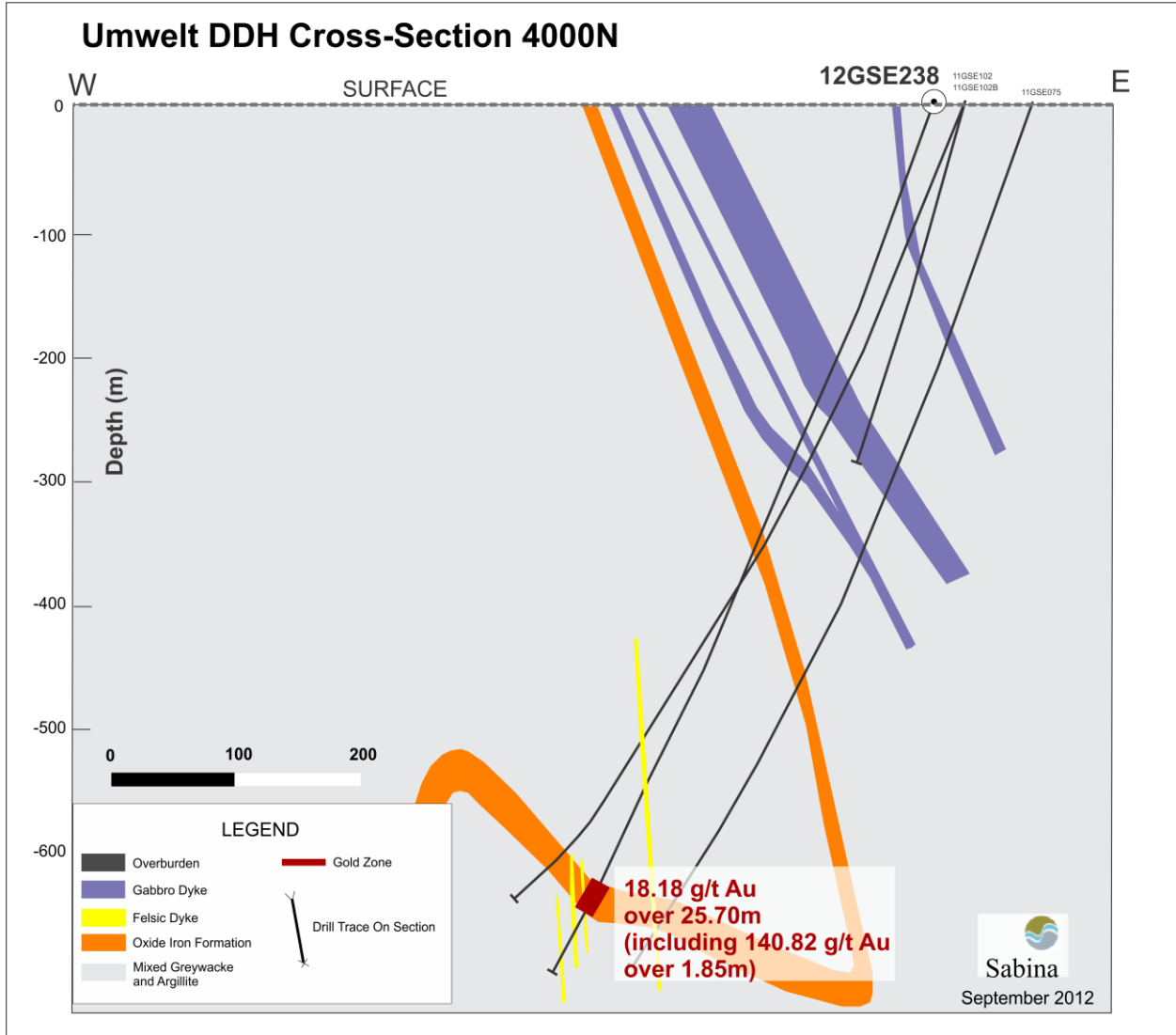




Figure 3: Umwelt Cross Section 4250

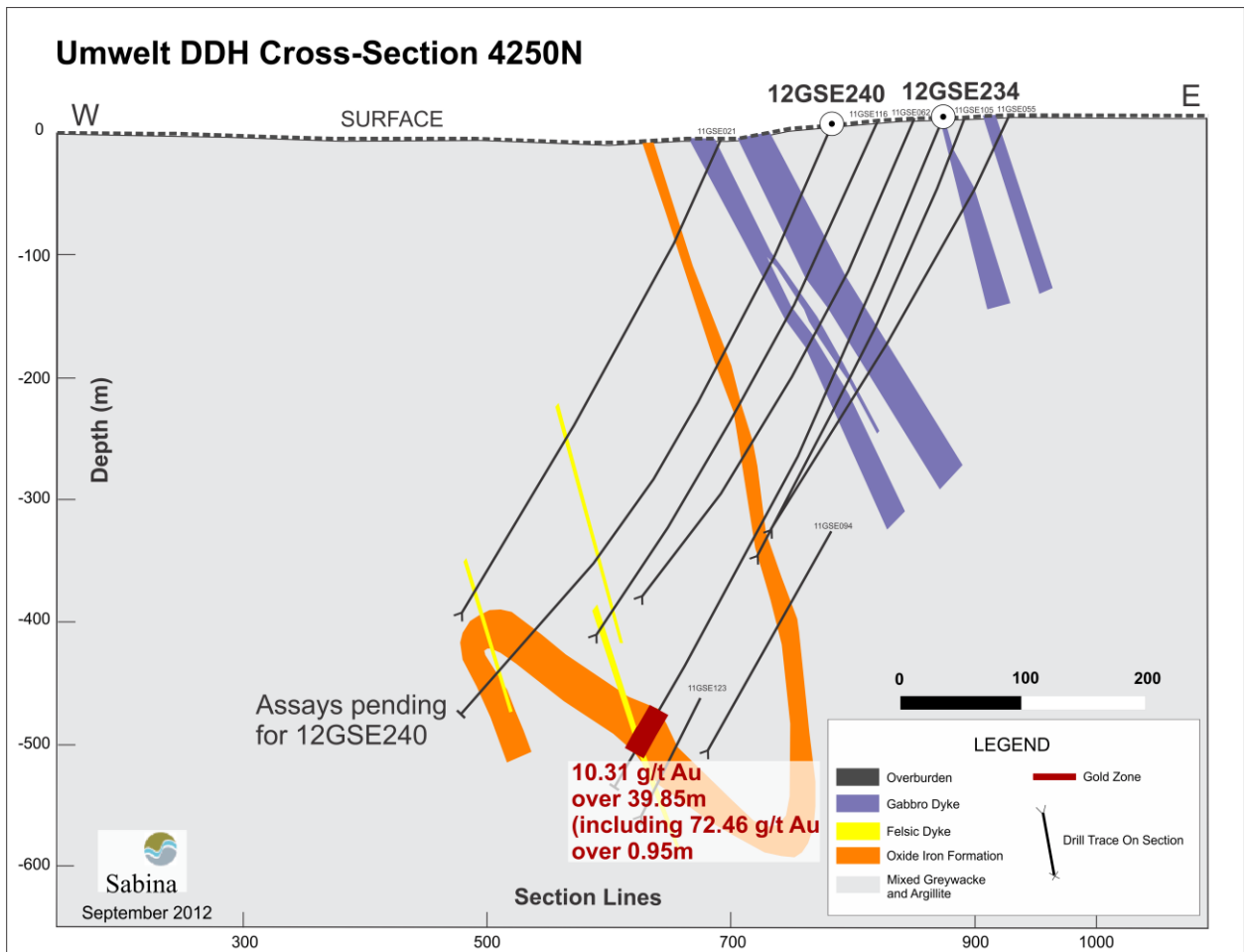


Figure 4: Locale 2 Long Section (George)

