



930 West 1st Street, Suite 202,
North Vancouver, BC V7P 3N4
Tel: (604) 998-4175 Toll Free: (888) 648-4218
www.sabinagoldsilver.com

October 18, 2012	SBB NR 12-19	SBB-T
------------------	--------------	-------

Sabina drilling continues to demonstrate confidence at Back River Project, Nunavut

Conversion hole 12GRL080 at Lone Cow Pond at George returns 16.54g/t over 25.45m

Umwelt Hole 12GSE242 returns 6.36 g/t Au over 28.50m in G2 Zone

Llama Hole 12GSE239 returns 6.90g/t Au over 8m extending Llama to the south

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.

Conversion and extension work at Back River continues to return encouraging results.

Goose Drilling

In particular, at Umwelt, hole 12GSE242 a planned resource conversion hole targeting the G2 zone, returned 6.36 g/t Au over 28.50m (including 42.08 g/t Au over 7m). The hole encountered the same strong mineralization seen in adjacent drill holes, confirming the robust nature of the G2 Zone. In 2012, drilling has successfully extended Umwelt mineralization a further 400m south of last year's drilling, to a vertical depth of 800 metres.

At Llama, hole 12GSE239 (partially reported on October 1, 2012), intersected the deep extension of Llama at a vertical depth 490m. The hole returned 6.90 g/t Au over 8m, and confirms that the Llama mineralization extends at least 400m south of the previous drilling. 12GSE239 is the southernmost drill hole at Llama to date.

Both Umwelt and Llama are still open along strike and to depth.

“Although our camps have closed for the 2012 season and our drilling is complete, assays still continue to be returned and continue to demonstrate confidence in our deposits at Back River.” Said Rob Pease, President & CEO “We look forward to assimilating the results of this year's campaign into our work plans for next year, and anticipate a new resource calculation early in 2013.” He said.

George Conversion Drilling

Conversion drilling at the George property has intersected significant high grade mineralization within robust portions of both the Lone Cow Pond South and North deposits (LCP-South and LCP-North). Diamond drilling focused on upgrading the existing resources has established increased geologic confidence as well as identified key geological controls considered significant for future extension and exploration planning. In particular, hole 12GRL080 at LCP South returned 16.54g/t over 25.45m. This hole represents an exciting intercept demonstrating the significant potential for increase to the current resources of the LCP deposit.

Other highlights from recent drilling intercepts at the LCP-South deposit include holes 12GRL078 (24.14g/t over 5.00m). Highlights from drilling at the LCP-North deposit includes holes 12GRL069 (25.18g/t over 4.00m) and 12GRL071 (11.11g/t over 4.60m). Results are pending and will be announced as received.

Assay highlights are attached to this news release.

Quality Assurance

The Qualified Persons under NI 43-101 are Kaesy Gladwin, P. Geo, Senior Geologist for Sabina Gold & Silver Corp., who has approved this release as it pertains to the Umwelt and Llama results, and James Maxwell, P. Geo, Regional Senior Geologist for Sabina, who has approved this release as it pertains to the Lone Cow Pond 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 or on SEDAR at www.sedar.com.

Nicole Hoeller, Vice-President, IR

1 888 648-4218

nhoeller@sabinagoldsilver.com

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.

Rob Pease, President & CEO

930 West 1st Street, Suite 202

North Vancouver, BC V7P 3N4

1 888-648-4218 <http://www.sabinagoldsilver.com>

Figure 1: Umwelt Long Section

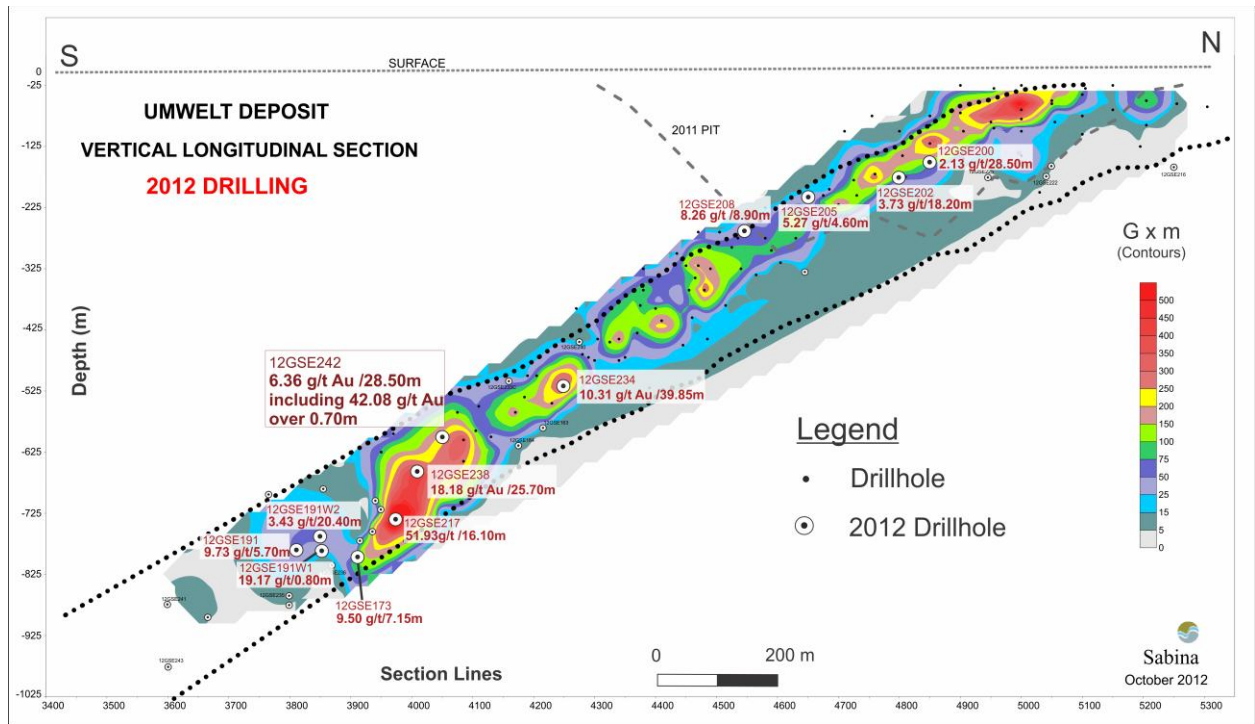


Figure 2: Llama Long Section

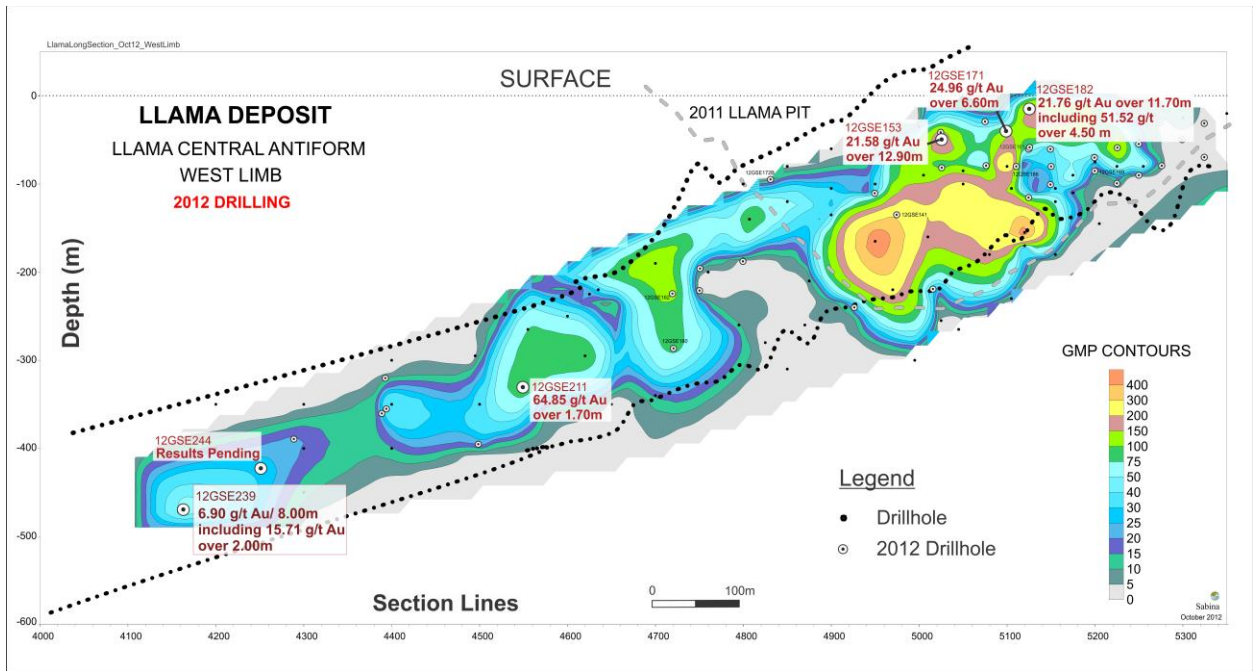
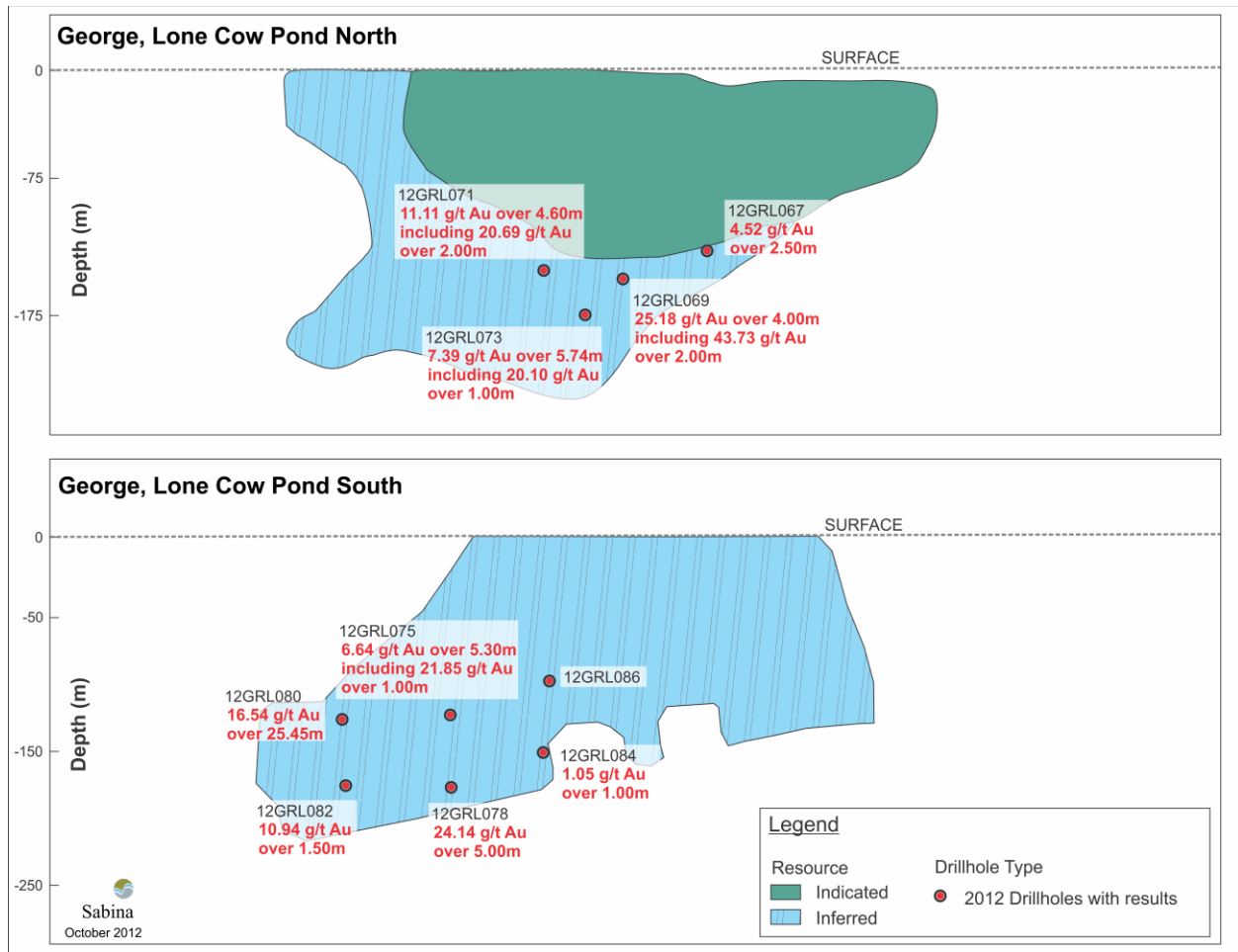


Figure 3: Lone Cow Pond Long Section



Assay Tables:

Goose – Umwelt/Llama

Hole Id	Area	From (m)	To (m)	Length (m)	Au (g/t)	Zone Name
12GSE239	LL	667.00	675.00	8.00	6.90	Main West
including		669.00	671.00	2.00	15.71	Main West
		680.00	680.65	0.65	4.49	Gwky Core
12GSE240	UM	495.90	497.05	1.15	5.71	Main East
		507.90	511.90	4.00	1.51	Main East
12GSE241	UM	Results Pending				East BIF
		862.00	863.00	1.00	2.30	Main East
		866.45	867.30	0.85	1.71	Main East
		Results Pending				West BIF
12GSE242	UM	Results Pending				
		655.50	684.00	28.50	6.36	Main East
including		662.60	663.30	0.70	42.08	Main East
including		665.55	667.50	1.95	27.48	Main East
		Results Pending				
12GSE243	UM	Results Pending				
		1007.00	1011.00	4.00	3.90	Main East
		Results Pending				

George – Lone Cow Pond

Hole Id	From (m)	To (m)	Length (m)	Au (g/t)	Zone Name
---------	----------	--------	------------	----------	-----------

12GRL067	163.30	164.30	1.00	8.57	LCP-North
	166.00	168.50	2.50	4.52	LCP-North
	199.00	200.00	1.00	1.77	LCP-North
12GRL069	187.00	191.00	4.00	25.18	LCP-North
Including	188.00	190.00	2.00	43.73	LCP-North
12GRL071	177.00	181.60	4.60	11.11	LCP-North
Including	179.00	181.00	2.00	20.69	LCP-North
12GRL073	217.26	223.00	5.74	7.39	LCP-North
Including	218.00	219.00	1.00	20.10	LCP-North
12GRL075	184.00	187.00	3.00	5.50	LCP – South
	192.00	197.30	5.30	6.64	LCP – South
Including	192.00	193.00	1.00	21.85	LCP – South
12GRL078	219.00	220.00	1.00	6.98	LCP – South
	223.00	224.00	1.00	1.27	LCP – South
	235.00	240.00	5.00	24.14	LCP – South
12GRL080	135.65	138.10	2.45	4.03	LCP – South
	146.90	147.95	1.05	1.78	LCP – South
	150.55	176.00	25.45	16.54	LCP – South
12GRL082	234.80	236.30	1.50	10.94	LCP – South
12GRL084	193.00	194.00	1.00	1.05	LCP – South
12GRL086				NSV	LCP – South