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**SABINA GOLD & SILVER REPORTS UPDATED RESOURCE ESTIMATE
FOR THE GOOSE DEPOSIT, BACK RIVER GOLD PROJECT, NUNAVUT**
*Reinterpretation of the Goose Deposit as an Open Pit Project Increases Contained
Gold by 358,000 Ounces*

*Further additions to Northern Management team as Back River Project pushes
forward*

Vancouver, BC – Sabina Gold & Silver Corp (SBB.T) is pleased to announce a new resource estimate for the Goose deposit at its 100% owned Back River Project in Nunavut, Canada. These new resources consist of an Indicated Resource of 7.7 million tonnes grading 4.45 g/t Au for a total of 1.1 million ounces of gold and an Inferred Resource of 0.4 million tonnes grading 3.53 g/t Au for a total of 50,000 ounces of gold within an optimized pit at a cut-off grade of 1.50 g/t Au. In addition, there is also an Inferred Resource of 0.6 million tonnes grading 5.81 g/t Au for a total of 106,000 ounces of gold that is available to be mined by underground methods. This current interpretation has increased the amount of contained ounces of gold at Goose by 358,000 ounces Au in all categories.

The Goose deposit, one of two historical resources at the Back River Gold Project, was earlier modelled as a resource to be accessed by underground. Goose is a folded iron formation hosted deposit, outcropping on surface and shallowly plunging to the north. When Sabina purchased the project in June 2009, work began to assess whether the Goose deposit would be amenable to open pit extraction.

The historical Goose resource contained Indicated Resources of 1.6 million tonnes grading 11.9 g/t Au for a total of 603,000 ounces of gold and Inferred Resources of 992,000 tonnes grading 9.2 g/t Au for a total of 295,000 ounces of gold at a cut-off grade of 5.0 g/t Au. .

The Goose deposit is one of four major deposits on the Back River Claim Block which also includes the George deposit and the newly discovered Llama and Umwelt deposits.

Goose, Llama and Umwelt sit within a 5km long corridor and are envisioned as three major open pits supporting one central milling facility at the Goose claim block. The George deposit, located approximately 50 km to the north on the George claim block, is envisioned as an underground satellite deposit that would be mined and transported to the mill at Goose via winter road. The Company has recently engaged an engineering firm to commence work on a Preliminary Economic Assessment of a gold mining operation at Back River. The study will comprise the new open pit Goose resource, the soon to be updated Umwelt and Llama resources as well as the existing George resource. The study is anticipated to be completed early in 2012, after which, if positive, a Preliminary Project Description will be filed with the Nunavut Water Board to initiate the permitting process for the project.

To further support the company's objective to become a mid-tier gold miner, additions have been made to the management team.

Matthew Pickard joined the Company in August as Director of Environment and Community Relations. Mr. Pickard is a Professional Geoscientist with over 12 years of experience in environmental management within the mining industry and most recently held the position of Director of Environment, Health, Safety and Sustainability with Baffinland Iron Mines Ltd. Matthew will focus his efforts on the environmental assessment and permitting process of the Back River project as well as community engagement. He also currently sits as a Director of the Prospectors and Developers Association of Canada.

In September, Mr. Leon Coetzer joined the Company as Vice president, Engineering and Project Development. Mr. Coetzer has a broad background including, among other things, Chief Operations Officer for Afrex Mining in Zimbabwe, working on the re-opening of the Black Angel Mine in Greenland and with J.S Redpath on the Oyu Tolgoi mine in Mongolia. Leon brings a extensive background in working on remote projects covering a variety of technical areas.

"We are very pleased to have these two gentlemen joining our team as we push Back River forward," said Tony Walsh, President & CEO. "Both bring a wealth of experience to their roles and further enhance our in house capabilities. The next 18 months will be a period of extraordinary growth for the Company. With a solid treasury and a very talented team, we are poised to push towards development while still working to add ounces at our world class Back River asset."

Table 1 Goose Deposit Mineral Resources - September 9, 2011

Whittle Pit Cut-off Grade	Indicated Resources			Inferred Resources		
Au (g/t)	Tonnes	Grade (g/t)	Ounces (Au)	Tonnes	Grade (g/t)	Ounces (Au)
0.70	9,860,525	3.71	1,176,099	586,508	2.90	54,606
1.00	8,974,775	3.99	1,151,818	512,950	3.19	52,639
1.50	7,697,051	4.45	1,100,922	436,501	3.53	49,537
2.00	6,498,128	4.95	1,033,684	343,277	4.02	44,310
Underground Cut-off Grade	Indicated Resources			Inferred Resources		
Au (g/t)	Tonnes	Grade (g/t)	Ounces (Au)	Tonnes	Grade (g/t)	Ounces (Au)
2.50	-	0	-	736,605	5.12	121,177
3.00	-	0	-	569,897	5.81	106,467

Notes:

1. CIM definition standards were followed for Mineral Resources.
2. The Qualified Person for the Goose Mineral Resource estimate is Patti Nakai-Lajoie, P.Geo., RPA
3. Pit optimizations were used to constrain the resources.
4. Mineral Resources are estimated using an average long-term gold price of US\$1,300 per ounce.
5. Numbers may not add due to rounding.

The Goose deposit was discovered in 1992 and together with the Llama and Umwelt deposits discovered in 2010 constitute potential open pit mining operations. In addition to these open pit opportunities, potential underground mining opportunities exist below the Goose deposit and at George. Recent drilling at Umwelt also suggests that there could be underground mining options there. The Back River mineral resources including this new estimate for the Goose deposit is tabulated below:

Table 2 Back River Mineral Resources - September 9, 2011

Classification	Location	Tonnes	Grade	
			Au (g/t)	Ounces Au
Open Pit				
<i>Indicated</i>	Goose	7,697,000	4.45	1,101,000
	Llama	1,860,000	9.41	562,000
	Umwelt	4,601,000	6.08	900,000
Total Indicated		14,158,000	5.63	2,563,000
<i>Inferred</i>	Goose	436,000	3.53	50,000
	Llama	981,000	5.71	180,000
	Umwelt	1,067,000	6.43	221,000
Total Inferred		2,483,000	5.64	451,000
Underground				
<i>Indicated</i>	George	1,838,000	10.00	590,000
Total Indicated		1,838,000	10.00	590,000
<i>Inferred</i>	Goose	570,000	5.81	106,000
	George	2,563,000	10.50	866,000
Total Inferred		3,133,000	9.65	972,000

Notes

1. CIM definition standards were followed for Mineral Resources.
2. The Qualified Person for the Goose, Llama and Umwelt Mineral Resource estimate is Patti Nakai-Lajoie, P.Geol., RPA
3. Open pit Mineral Resources for Goose are estimated at a pit discard cut-off grade of 0.70 g/t Au and 90% recovery. Pit optimizations were used to constrain the resources.
4. Mineral Resources for Llama and Umwelt are estimated at a pit discard cut-off grade of 0.76 g/t Au and 90% recovery.
5. Underground Mineral Resources at Goose are estimated at a cut-off grade of 3.00 g/t Au.
6. Mineral Resources are estimated using an average long-term gold price of US\$1,300 per ounce.
7. The Qualified Person for the George Mineral Resource estimate is Doug Cater, P.Geol.
8. Mineral Resources for George are estimated at a cut-off grade of 5.00 g/t.
9. Numbers may not add due to rounding.

SABINA GOLD & SILVER CORP

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

Sabina's primary properties consist of the Back River Gold Project as well as the Wishbone Claims, a vastly prospective grass roots project and the Hackett River poly metallic project all in Nunavut. The Company has announced a proposed sale of Hackett River and certain claims in the Wishbone greenstone belt to Xstrata Zinc Canada Division (Xstrata). The process to close the transaction with Xstrata is well underway and is expected to close in September.

Quality Assurance

Mr. Doug Cater, P. Geo, and Project Manager, Back River Project of Sabina Gold & Silver Corp. is a Qualified Person under the terms of NI43-101 and has reviewed the technical content of this press release for the Back River Project and has approved its dissemination.

The mineral resource estimates for the Llama and Umwelt deposits were generated by Roscoe Postle Associates (RPA) in March 2011. These are all posted on www.sedar.com.

The mineral resource estimate for the Goose deposit was generated by RPA in September 2011.

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 2011 are the same as those used in earlier campaigns by Sabina Gold & Silver Corp. and have been deemed appropriate in the above noted 43-101 compliant resource reports.

For further information please contact:

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Forward Looking Statements

Statements relating to exploration, pre-feasibility work and future operations at the Back River Project and the expected results of this work 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, 2010.

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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