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La Preciosa Drilling Yields 46 Metres of 219 g/t Silver-Equivalent – Development Update.

VANCOUVER, British Columbia - Orko Silver Corp. (TSX.V - OK) is pleased to provide a development update for La Preciosa, operated by our joint venture partner, Pan American Silver Corp. (PAA) in Durango, Mexico.

Detailed and regional exploration drilling at La Preciosa has continued with three diamond drill rigs on site. Regional exploration has advanced, and two rigs have been mobilized to the Nancy and Orito zones, with a total of 5,300 metres planned for the two zones. In addition, a total of 8-12 holes have been planned to test the northern extension of the “Martha” structure, all guided by the recently completed 70 line-km magnetometer survey. An additional 8-12 holes have also been planned to further test the Baritina structure.

As of the end of May, Pan American has completed over 51,000 metres of diamond drilling at La Preciosa. Combined with Orko’s 2005-2008 drilling of 154,000 metres, the project has now surpassed the 200,000 metre mark. Results from Pan American’s Phase-I, Phase-II and the first part of the Phase –III were reported in news releases dated September 08 and October 21, 2009 and April 29, 2010. The included information on this news release is in addition to these earlier news releases.

This news release summarizes the results from a total of 12,178 metres of diamond drilling in 60 drill holes. Diamond drill hole BP09-476, collared in the La Preciosa main resource area, yielded 46.78 metres true thickness grading Au 0.379 g/t and Ag 196.7 g/t for a silver-equivalent of 219.4 g/t. Within this intercept is 3.89 metres grading Au 2.533 g/t and Ag 988.1 g/t for a silver-equivalent of 1,140.1 g/t. The following table highlights recent drilling results. A detailed listing of the drill results, including the new holes reported since April 29 2010, can be found on the company website at the link found near the end of this news release.

Highlights of Recent Diamond Drilling on La Preciosa

Hole/Vein	From	To	Core Length	True Width	Au (g/t)	Ag (g/t)	Ag-Eq (g/t)
BP10-476							
Martha(Total)	222.50	270.00	47.50	46.78	0.379	196.7	219.4
Martha (Sup)	222.50	226.45	3.95	3.89	2.533	988.1	1,140.1
Includes	222.50	225.90	3.40	3.35	2.928	1,135.6	1,311.3
Includes	224.10	225.00	0.90	0.89	7.599	2,818.0	3,273.9
Martha (Med)	242.40	259.80	17.40	17.14	0.235	228.0	242.1
Includes	251.85	253.95	2.10	2.07	0.725	761.9	805.4
Includes	252.40	252.95	0.55	0.54	0.846	1,077.0	1,127.8
Martha (Inf)	262.85	270.00	7.15	7.04	0.435	126.2	152.3
Includes	262.85	267.55	4.70	4.63	0.489	158.8	188.1

Includes	262.85	266.65	3.80	3.74	0.544	174.8	207.5
BP10-481							
Gloria	138.40	157.75	19.35	12.44	0.360	344.7	366.3
Includes	145.95	155.25	9.30	5.98	0.525	560.4	591.9
Includes	154.05	155.25	1.20	0.77	1.067	1,207.0	1,271.0
BP10-488							
Martha	191.85	220.45	28.60	28.17	0.568	231.6	265.7
Includes	197.85	214.35	16.50	16.25	0.880	337.6	390.3
Includes	197.85	203.50	5.65	5.56	1.775	530.5	637.0
BP09-515							
Martha(Total)	247.55	292.40	44.85	44.68	0.330	127.1	146.8
Martha (Sup)	247.55	258.95	11.40	11.40	0.364	180.0	201.8
Includes	253.15	258.15	5.00	5.00	0.464	263.2	291.1
Includes	253.15	256.15	3.00	3.00	0.601	322.8	358.9
Martha (Med)	262.45	278.70	16.25	16.25	0.477	155.9	184.6
Includes	269.65	275.80	6.15	6.15	1.039	279.1	341.4
Includes	271.45	275.00	3.55	3.55	1.451	353.3	440.4
Martha (Inf)	285.30	292.40	7.10	6.99	0.309	140.1	158.7
Includes	285.30	290.20	4.90	4.83	0.301	183.3	201.4
Includes	286.00	289.40	3.40	3.35	0.355	222.9	244.2
BP10-536							
Gloria	80.00	86.30	6.30	4.83	0.232	239.5	253.4
Includes	82.00	86.30	4.30	3.29	0.215	298.2	311.1
Includes	82.55	83.35	0.80	0.61	0.251	508.0	523.1
Abundancia	110.00	121.25	11.25	11.08	0.243	202.1	216.7
Includes	113.70	117.75	4.05	3.99	0.290	388.2	405.6
Includes	117.05	117.75	0.70	0.69	0.099	594.0	599.9

Ongoing Site Engineering

A number of key Engineering firms have been added to the project development team.

- M3 Engineering (Arizona, USA), was awarded the contract for plant design and infrastructure costing.
- Quantitative Group (QG) Pty Ltd. (Australia) has been contracted to perform a Geostatistical evaluation and to prepare a new resource model for the project.
- Golder Associates Ltd. (Canada) is conducting a geotechnical evaluation of the veins and Pan American anticipates receiving a report detailing their findings.
- Delkor Inc. (Netherlands) has conducted Filtration testing.
- An environmental consultant is being selected to perform environmental baseline studies in the project area.

Gary Cope, President of Orko, states; *"We are extremely pleased to see that Pan American's ongoing exploration program has produced encouraging grades in drilling,*

but has also outlined a number of high priority exploration targets. La Preciosa is a project that continues to develop as a key asset to both Orko Silver and Pan American Silver”

The Q2-anticipated preliminary economic assessment (PEA) has been delayed due to increased efforts in regional exploration as a PEA would not fully encompass the most recent advances in exploration. This delay will not affect the Feasibility study, which is still anticipated in late Q4-2010.

The delineation drilling results from the new holes are mainly located in the known Martha vein structure and were drilled at approximately 18 metre and 50 metre centres in an area previously drilled by Orko at 100 metre spacing. This data again confirms Orko's previously reported results, and forms the basis of a geostatistical study, toward ultimate reserve definition. Phase-III diamond drilling is still underway.

A complete table of drill results is available on our website at the link below:

http://www.orkosilver.com/i/pdf/geol-postred_DDH_Orko_PAS_210410.pdf

A detailed drill plan map is available on our website at the link below:

<http://www.orkosilver.com/i/pdf/drillplanmap.pdf>

A printer friendly PDF format of this news release is available at the link below:

<http://www.orkosilver.com/i/pdf/OrkoPR2010-04-29.pdf>

Ben Whiting, P.Geo., is the Qualified Person for Orko Silver Corp. and takes responsibility for the technical disclosure in this news release.

Silver-equivalent for the purposes of this drilling program is defined as silver grade plus 60 times gold grade. This 60:1 ratio was determined from the ten-year average of gold and silver prices from the London Metal Exchange. Metallurgical recoveries and net smelter returns are assumed to be 100% for the silver-equivalent value. Base metal values are not included in the silver-equivalent.

About Orko Silver Corp.

Orko Silver Corp. is developing one of the world's largest primary silver deposits, La Preciosa, located near the city of Durango, in the State of Durango, Mexico.

ON BEHALF OF THE BOARD OF DIRECTORS

Gary Cope
President

For further information, contact **Orko Silver Corp.** at (604) 687-6310 or
Via our website on line at www.orkosilver.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for this News Release. This News Release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Orko relies upon litigation protection for forward-looking statements.

**Cautionary Note to U.S. Investors – The United States Securities and Exchange Commission permits U.S. Mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this press release, such as “measured”, “indicated”, and “inferred” resources, which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC.*