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ARIAN INTERSECTS BONANZA SILVER AND GOLD GRADES AT THE CALICANTO PROJECT, MEXICO

19th February 2007

Arian Silver Corporation ("Arian" or the "Company") is pleased to announce initial silver and gold assay results on the diamond drilling programme underway at the Calicanto Group of properties, Zacatecas state, Mexico, which commenced in December 2006.

The Company has made considerable progress on its early stages of drilling at Calicanto. To date the Company has completed eight 'NQ'-size diamond drill holes totalling some 1,500 metres (m) from an initial programme of 20 holes totalling 3,000m. Arian currently has two diamond drill rigs in operation, and another two are on standby should they be required.

The first batch of assay results have been received from the first four drill holes, and are summarized in the table below:

Drill-hole	From (m)	To (m)	Core Length (m)	True Thickness (m)	Au (g/t)	Ag (g/t)	Ag Equivalent (g/t)*
CAL-06-017	103.75	110.4	6.65	4.70	7.17	1,054.64	1398
inc.	105.45	106.4	0.95	0.70	28.30	4,450.00	5808
CAL-06-011	199.2	206.25	7.05	6.30	6.80	154.42	480
inc.	200.85	203.5	2.65	1.90	8.23	235.01	630
inc.	205.25	206.25	1.00	0.70	13.42	106.00	750
CAL-06-002	82.05	96.0	13.95	9.90	0.21	120.98	131
inc	90.1	96.0	5.9	4.20	0.18	177.02	186
CAL-06-001	117	119.2	2.2	1.60	0.9	409.1	452
inc.	118.5	119.2	0.8	0.60	2.5	1150	1270
	143	143.2	0.2	0.14	4.46	3550	3764

*Silver equivalent grade is calculated on the basis of US\$12.50/oz Ag and US\$600/oz Au.

Drill-hole CAL-06-017 was an inclined hole (-45°) that was designed to explore the El Misie vein systems that had been identified by surface geological mapping and sampling. This hole intersected a 4.7m wide zone of high grade silver and gold mineralisation at approximately 105m depth.

Drill-hole CAL-06-011 was a vertical hole designed to test for the potential of the Calicanto vein below the oxide mineralization horizon, which had been the focus of historical exploitation. This drill-hole intersected a 6.3m wide quartz-pyrite-base metal vein below the known mine workings, and indicates that the Calicanto vein system contains gold-silver mineralization to depth.

Drill-hole CAL-06-002 was an inclined hole (-60°) located approximately 100m west of the Calicanto ramp and was designed to explore the near-surface portion of the Calicanto vein system. The assay data indicates that the drill-hole intersected a 10m wide zone of stock-work veining and mineralization that may be amenable to bulk mining.

Drill-hole CAL-06-001 was an inclined hole (-45°) that was designed to explore the Vicochea vein system below the Vicochea mine workings approximately 100m northwest of the Calicanto ramp.

The main objectives of the current drill programme are:

- To test the continuation of the Calicanto vein system down-dip and along strike of the known historical mine workings;
- To test for disseminated mineralization surrounding the Calicanto and Buenaventura veins.

Secondary objectives are to explore the Nevada/Vicochea vein system and the El Misie vein systems, where surface sampling indicates the potential for additional high-grade silver-gold mineralisation.

The Company continues to advance its two underground declines; one on the Calicanto vein system, and the other on the San Buenaventura vein system. The combined lengths of these declines are approximately 130m, and the thickness of mineralisation found in these declines is similar to that found in the drill-hole intercepts.

Arian's Chief Executive Officer, Jim Williams, said, "I am delighted to say that the drilling programme and advancing of the underground declines are progressing extremely well, and are so far up to our expectations. With the drilling, we have intersected a number of mineralised structures, as planned, and some additional structures. The Calicanto property has never been drilled before, however, the assay results confirm that the property hosts a number of high-grade silver-gold epithermal vein structures."

All technical information for the Calicanto property is obtained and reported under a formal quality assurance and quality control (QA/QC) programme. The core is logged and photographed by Arian staff and then split using a diamond saw, half the core is stored on-site in a secure core shed and the other half is sampled, bagged and secured before transporting to ALS Chemex preparation facility in Guadalajara. The entire half-core is crushed and two kilograms is pulverized and homogenized. 150 gram pulp samples are then air freighted to ALS's analytical laboratories in Vancouver, British Columbia, for analysis. Systematic assaying of duplicates is performed for precision and accuracy; check assays are regularly conducted by ALS Chemex. Each sample has its own unique sample number. The ALS Chemex laboratories in North America are ISO 17025 and ISO 9001:2000 accredited.

Approximately 5% of the analysed samples are re-sampled and sent to BSi/Inspectorate sample preparation facility in Durango, Mexico. The samples consist of both coarse reject samples and 150 gram pulp samples. These samples are shipped to BSi/Inspectorate's preparation laboratory Durango, Mexico. The coarse material is crushed and pulverised, and all the pulp samples are freighted to BSi/Inspectorate's analytical laboratory in Reno, Nevada for analysis. Results from all duplicate analyses are compared to identify potential analytical or sampling errors.

The ALS Chemex and BSi/Inspectorate laboratories are independent of Arian.

The samples were analysed for 32 elements by ICP (inductively coupled plasma) preceded by an Aqua Regia digestion. Gold was analysed by fire assay with an atomic absorption finish. High-grade samples (gold >3 g/t and silver >100 g/t) were re-analysed by a fire assay with a gravimetric finish.

Additional information with respect to the Calicanto property is contained in a technical report prepared by A.C.A. Howe International Limited, dated March 20, 2006, and entitled "Technical Report on the Calicanto and San Celso Projects, Zacatecas, Mexico".

Mr. Jim Williams, Eur Ing, Eur Geol, MSc, DIC, FIMMM, CEng, CGeol, and Chief Executive Officer of Arian, is a "Qualified Person" as defined in the AIM guidelines of the London Stock Exchange, and a "Qualified Person" as defined in the Canadian Securities Administrators National Instrument 43-101. This press release has been prepared under Mr. Williams' supervision. Mr Williams has verified the data disclosed by this release (including sampling, analytical and test data underlying the information).

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Arian Silver Corporation is a silver exploration company listed on London's AIM and "PLUS", on Toronto's TSX Venture Exchange and on the Frankfurt Stock Exchange. Arian is active in Mexico, the world's largest silver producing country. The Company's main projects are the Calicanto and San Celso projects in Zacatecas state, the Tepal project in Michoacán State and the newly acquired San José Property in Zacatecas State. Part of Arian's forward-looking strategy lies in the envisaged use of large scale mechanised mining techniques over wider mineralised structures, which reduces the overall operating cost per ounce of silver, and to build up National Instrument 43-101 compliant resources.

Arian was founded by Jim Williams, Chief Executive Officer, and Tony Williams, Chairman, who together have over 50 years experience in exploration, project construction and mining worldwide. Arian is supported by the Dragon Group in London, and the Endeavour Group in Canada.

Further information can be found by visiting Arian's website: www.ariansilver.com or the Company's publicly available records at www.sedar.com.

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained in this release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding exploration results, potential mineralization and resources, and the Company's exploration and development plans and objectives) are forward-looking statements. These forward-looking statements reflect the current expectations or beliefs of the Company based on information currently available to the Company. Forward-looking statements are subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations include, among other things, uncertainties relating to the availability and costs of financing needed in the future, changes in commodity prices, changes in equity markets, political developments in Mexico, changes to regulations affecting the Company's activities, delays in obtaining or failures to obtain required regulatory approvals, the uncertainties involved in interpreting exploration results and other geological data, and the other risks involved in the mineral exploration and development industry. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.