



Trading Symbols

AIM: AGQ

TSX-V: AGQ

"PLUS": AGQ

FWB: I3A

14 April 2008

Drilling Intersects 110 Metres Grading 1.13 g/t AuEq at Tepal

Highlights –

- **110m grading 0.49 g/t Au, 0.28% Cu, or 1.13 g/t AuEq**
- **87m grading 0.44 g/t Au, 0.27% Cu, or 1.04 g/t AuEq**
- **Discovery of Au-Cu mineralisation extending east and west from the North Resource area**
- **Discovery of north-western extension of the South Resource area: 90m grading 0.77 g/t AuEq**
- **New mineralised zone (Eastern Zone) discovered with initial exploratory hole grading 0.65 g/t AuEq over 55m**
- **Phase-1 drill programme completed**

Arian Silver Corporation ("Arian" or the "Company") is pleased to announce additional assay results from the Phase-1 diamond drilling programme at its Tepal Porphyry Project in Michoacán State, Mexico. A total of 7,178.55 metres ("m") in 42 holes were drilled on the Property, marking the completion of the Phase-1 drill programme.

Encouraging results from this new data included drill-hole AS-07-023, which was drilled to explore for the continuation of the North Resource area further to the west. The drill-hole intersected a number of narrow, lower-grade mineralised tonalites. However, the hole terminated in 12.6m of silicified tonalites with disseminated pyrite and stockwork veining that graded 0.92 grams per tonne ("g/t") gold-equivalent ("AuEq") comprising 0.31 g/t gold ("Au") and 0.27% copper ("Cu"). This hole is to be extended to fully define this mineralised zone during Phase-2 of drilling.

Drill-hole AS-07-025 was drilled to explore a gossan exposed at surface 1.8 km east of the North Resource area. The drill-hole intersected 55m of silicified tonalites with disseminated pyrite and stockwork veining that graded 0.65 g/t AuEq (0.20 g/t Au and 0.20% Cu). This is a significant new discovery made by Arian at Tepal; this area has been designated the Eastern Zone, and will be followed up in the Phase-2 drill programme.

Drill-hole AS-07-028 was drilled to explore for the northwest extension of the South Resource area. The drill-hole intersected 90 metres of silicified tonalites, with disseminated pyrite mineralisation that graded 0.77 g/t AuEq (0.37 g/t Au, 0.18% Cu). Within this mineralised interval was an intersection of 38m which grades 0.64 g/t Au and 0.3% Cu.

Drill-hole AS-07-029 was drilled 100m west of the North Resource area to explore the western extension of this area. At 47.25m depth the drill-hole intersected 153.8m of silicified tonalites with disseminated pyrite, which graded 0.68 g/t AuEq (0.27 g/t Au, 0.18% Cu). Within this interval was an 18m intercept that graded 1.46 g/t AuEq (0.65 g/t Au, 0.35% Cu). The hole was terminated at a depth of 201m in mineralisation (5m grading 0.74 g/t AuEq). Arian plans to extend this hole in the Phase-2 drill programme.

Drill-hole AS-07-032 was drilled to explore an area of alteration located 200m west of the North Resource area. Shallow (less than 50m depth) drilling by Hecla had intersected minor gold and copper mineralisation, but hole AS-07-032 intersected, from surface, 126m of silicified tonalites, with pervasive quartz-pyrite stockwork veining that graded 0.9 g/t AuEq (0.28 g/t Au, 0.27% Cu) over 126m and probably represents the western extension of the North Resource area.

Drill-hole AS-07-033 intersected 177m of disseminated pyrite and chalcopyrite mineralisation from 21.05m depth, grading 0.89 g/t AuEq (0.38 g/t gold and 0.22% copper). Within this interval, was a zone of increased sulphide mineralisation that graded 1.04 g/t AuEq over 87m (0.44 g/t Au, 0.27% Cu).

Drill-hole AS-07-041 was drilled to explore the large (750m x 500m) geochemical anomaly between the North and South Resource areas. The drill-hole intersected 200.7m of silicified tonalites, but encountered narrow zones of lower grade gold-copper mineralisation. Follow-up work is planned in this area.

Table 1: Tepal Drill Programme Update – using a cut-off grade of >5m width, grading >0.5 g/t AuEq

| Hole ID | From | To | Length | Au | Cu | AuEq* |
|------------------|------------------------|-------|--------|-------|------|-------|
| | (m) | (m) | (m) | (g/t) | (%) | (g/t) |
| AS-07-023 | 188 | 200.6 | 12.6 | 0.31 | 0.27 | 0.92 |
| AS-07-024 | No Significant Results | | | | | |
| AS-07-025 | 106 | 161 | 55 | 0.20 | 0.20 | 0.65 |
| AS-07-027 | No Significant Results | | | | | |
| AS-07-028 | 98 | 188 | 90 | 0.37 | 0.18 | 0.77 |
| inc | 120 | 158 | 38 | 0.64 | 0.30 | 1.32 |
| inc | 166 | 182 | 16 | 0.29 | 0.19 | 0.72 |
| AS-07-029 | 47.25 | 201 | 153.8 | 0.27 | 0.18 | 0.68 |
| inc | 62 | 80 | 18 | 0.65 | 0.35 | 1.46 |
| inc | 82 | 108 | 26 | 0.41 | 0.18 | 0.83 |
| inc | 148 | 174 | 26 | 0.21 | 0.21 | 0.70 |
| inc | 178 | 192 | 14 | 0.33 | 0.34 | 1.10 |
| Inc. | 196 | 201 | 5 | 0.30 | 0.19 | 0.74 |
| AS-07-030 | 0 | 150 | 150 | 0.30 | 0.15 | 0.64 |
| inc | 0 | 78 | 78 | 0.43 | 0.21 | 0.90 |
| AS-07-031 | 56 | 200.5 | 144.5 | 0.41 | 0.24 | 0.95 |
| inc | 56 | 166 | 110 | 0.49 | 0.28 | 1.13 |
| AS-07-032 | 0 | 126 | 126 | 0.28 | 0.27 | 0.90 |
| inc | 0 | 70.9 | 70.9 | 0.35 | 0.29 | 1.00 |
| inc | 102.8 | 126 | 23.2 | 0.33 | 0.46 | 1.39 |
| AS-07-033 | 21.05 | 198 | 177 | 0.38 | 0.22 | 0.89 |
| inc | 21.05 | 108 | 87 | 0.44 | 0.27 | 1.04 |

| | | | | | | |
|-----------|------------------------|-----|----|------|------|------|
| inc | 112 | 174 | 62 | 0.45 | 0.22 | 0.96 |
| AS-07-034 | No Significant Results | | | | | |
| AS-07-041 | No Significant Results | | | | | |

*AuEq grades calculated using metal prices of US\$600/oz Au and US\$2/lb for Cu, and assuming 100% recovery.

Additional information is illustrated in a plan of the Tepal Property contained in the following link:

<http://media3.marketwire.com/docs/agqtetalplanmap.pdf>.

About the Project

The Tepal Property, which is approximately 14,000 hectares ("ha") in area, is located in Michoacan State, Mexico, 200km southwest of the state capital, Morelia, and covers a new porphyry district located in southern Mexico. Arian has defined an initial N.I. 43-101 inferred mineral resource estimate of 78.8 MT at 0.47 g/t Au and 0.24% Cu, equating to 1.18M oz Au and 421M lbs Cu, or 2.58M oz AuEq at Tepal (see Arian's press release dated 10 March 2008, entitled "Initial NI 43-101 Resource Calculation at Tepal"), and is working towards providing an updated resource in due course.

Arian's Chief Executive Officer, Jim Williams, stated, "The discovery of not just one, but two new mineralised porphyries at Tepal indicate the significant potential of this Property. We control an emerging porphyry district and our exploration approach is continuing to discover new areas of mineralisation that we hope to further explore in the near future. We believe that Tepal has the potential to be a world-class mining district."

All technical information for the Tepal Project 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's sample preparation facility in Guadalajara, Mexico. The entire half-core is crushed and two kilograms is pulverised and homogenised. 150-gram pulp samples are then freighted to ALS Chemex's analytical laboratory 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.

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

The Inspectorate and ALS Chemex 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 Tepal Project is contained in the technical report prepared by A.C.A. Howe International Limited, which is dated September 18, 2006 and entitled "Technical Report on the Tepal Project, Michoacan, Mexico". A copy of the report can be obtained from Sedar at www.sedar.com.

The "qualified person" (as such term is defined in National Instrument 43-101) who prepared the current mineral resource estimates for the Tepal Project is Mr. James Hogg. Mr. Hogg is an employee of A.C.A. Howe international Limited.

Mr. Jim Williams, Eur Ing, Eur Geol, BSc, MSc, D.I.C., FIMMM, 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 Jose projects in Zacatecas State and the Tepal project in Michoacán State. Part of Arian's forward-looking strategy lies in the envisaged use of large scale mechanized mining techniques over wider mineralized 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.

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, the mineral resource estimates referred to in this press release and statements regarding exploration results, potential mineralization, potential mineral resources, future production 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, failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, 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, foreign currency fluctuations, 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.

The mineral resource figures referred to in this press release are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the resource estimates referred to in this press release are well established, by their nature resource estimates are imprecise and depend, to a certain extent, upon statistical inferences, which may ultimately prove unreliable. If such estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company.

Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that mineral resources can be upgraded to mineral reserves through continued exploration.