



Arian Silver Corporation

March 2010

Exchanges: Symbol	TSX-V:AGQ; LON:AGQ; FSE:I3A
Number of Shares:	235.4 M
Market Capitalization:	\$21.87
Recent Share Price:	\$0.09
52-week High/Low Range:	\$0.12/\$0.04
Ownership:	24% Management and Institutional holdings

The Company

Arian Silver Corporation (Arian), an emerging producer, is committed to building a significant silver company through a combination of exploration, development, and production of existing properties and further acquisition opportunities. The focus is on the renowned silver belt of Mexico, one of the richest known silver-bearing districts in the world, and more specifically, within Zacatecas State. A recently completed oversubscribed financing provides the company with the necessary finances to enter production on the San José property within the near term (Q2 2010).

The Strategy

The development and forward-looking strategy include:

- Enter contract mining and toll milling on the San José property working towards larger-scale commercial mining;
- Find previously worked ("Brownfield"), cost-effective projects to put into production in the near term;
- Build a larger resource base through detailed systematic exploration, which offers significant leverage for investors seeking exposure to lower-in-the-ground cost of silver (or silver equivalent) ounces compared with many of our peer group.

The Projects

San José – Production

The San José Project, covering some 6,500 ha and 100% owned by Arian, is located some 55 km from Zacatecas City. A past producing silver, lead and zinc mine, San José is set to re-enter production in the very near-term, on three of the, currently seven demarcated mining blocks. Production will initially utilize contract mining and milling, producing up to 500 tonnes per day (tpd).

Excellent infrastructure is in place and used by many surrounding mining operations:

- Power (upgradeable 3-Ph off main Grid with step-down transformer)
- Transportation
- Access to water
- Access to mining and milling equipment
- Access to workers
- A pro-mining region.

Through further exploration activities, San José has the potential for **>200 M oz Ag plus Pb and Zn**. Arian will use the cash flow to further explore in detail the western strike (~12 km) of the San José Vein (SJV), including infill drilling within the current resource

blocks. This will ultimately prepare the Company to complete a feasibility study for larger scale commercial mining of circa 2,500+ tpd within 36 months.

The mine has one main vertical shaft extending nearly 400 m and three smaller vertical shafts, all located on the SJV. There is also as a large cross-sectional area underground haulage ramp extending over 3 km strategically positioned in the footwall of the main structure of the SJV. The Preliminary Economic Assessment (PEA) or Scoping Study, completed by ACA Howe, reports a CAPEX requirement of ~\$1M including a 30% contingency factor giving an undiscounted cumulative cash flow of \$17M based on US\$14/oz Ag on only the three selected resource blocks.

Highlights from the PEA (scoping study) include;

- **Up to four years** of contracted mechanized mining, with concurrent exploration and development on the rest of the property
- Operating **250 days per year** at 500 tpd will produce an average of approximately 125,000 tpy from only three selected mining blocks
- Sub-level open stoping and longhole mining (full mechanization), accessible via either the San José West or East ramp
- Mining and milling of approximately 500,000 tonnes of resources estimated to exploit approximately **2.15 million oz of silver, 1,800 tonnes of lead and 3,100 tonnes of zinc**
- Operating cash costs of less than **US\$40.00 per tonne**
- Project undiscounted net present value ("NPV") of **US\$17 million**, assuming **US\$14/oz Ag**
- **Project internal rate of return ("IRR") of 159%**

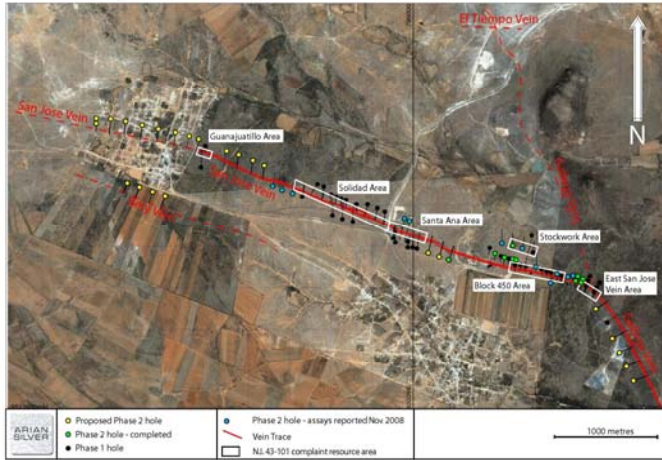
ACA Howe completed an NI 43-101 in August 2008 outlining seven resource blocks. The recent PEA used only three blocks in the report to conclude contract mining is realistic and economical.

The initial 43-101 was compiled from only the Phase-1 drilling program, covering in detail some 2.5 km of the SJV, and separated into six NI 43-101 compliant resource zones. The drilling extended to a maximum depth of 250 m. The technical report does not include any Phase-2 drill results. Phase-2 drilling reported grades such as 2m @ 915 g/t Ag, 0.54% Pb and 0.46% Zn; 3m @ 319 g/t Ag, 0.32% Pb and 0.62% Zn; and 6m @ 223 g/t Ag. The drill program confirmed new zones and extended the mineralisation in and around the SJV. The new zones are not included in the identified contract mining blocks.



Arian Silver Corporation	
March 2010	
Exchanges: Symbol	TSX-V:AGQ; LON:AGQ; FSE:I3A
Number of Shares:	235.4 M
Market Capitalization:	\$21.87
Recent Share Price:	\$0.09
52-week High/Low Range:	\$0.12/\$0.04
Ownership:	24% Management and Institutional holdings

San Jose Project - Project Update



Management and Major Shareholders	
Sprott Asset Management LP	30 M (12.8%)
Management	~40 M (17.1%)

The Management

Jim Williams, Chief Executive Officer & Director

Jim Williams is a professional geologist with more than 25 years of mining experience. For the past 6 years Mr. Williams has been evaluating silver (and gold) projects in Mexico and is very familiar with Mexican geological systems. Mr. Williams is a Fellow of the UK IMMM, a CEng and a CGeol. He is also a Eur. Ing., and a Euro. Geol.

Tony Williams, Chairman & Director

Tony Williams has 30 years experience in the international mining industry and has been involved with various mining finance organisations.

James Crombie, Non-executive Director

James Crombie holds a degree in Mining Engineering from the Royal School of Mines, London. He has over 25 years of mining experience including management in various gold and diamond projects as well as in the mining investment community. He built Palmejero in Mexico which was purchased in December 2008 by Coeur d'Alene Mines for \$1.1B.

James Cable, Non-executive Director

James Cable is a financial director with extensive experience at board level in quoted and entrepreneurial private companies. He has been a chartered accountant for 30 years.

Tom Bailey, Non-executive Director

Tom Bailey qualified as a solicitor in 1975 and worked as an in-house lawyer for a number of years with Citibank and Chase Manhattan before returning to private practice to establish a law firm which ultimately became one of the top 500 law firms in London.

Graham Potts, Company Secretary and CFO

Graham Potts is a Chartered Secretary with over 30 years of corporate experience, gained with private, public and multinational companies.

Miguel Barahona, B. Sc., M.Eng, Director, Arian Silver Mexico

Miguel Barahona has spent over 20 years working internationally within various respect of the mining industry. He has held senior positions for major mining operations, and designed mining processes for narrow vein mining.

Calicanto Group

The Calicanto Property, 100% owned by Arian, consisting of seven contiguous mining concessions amounting to some 80 ha, is located on the edge of the city of Zacatecas, in the state of Zacatecas. The concessions are in many places contiguous with Capstone Mining's (Cozamin) 2,200 tpd San Roberto Mine. Average grades are reported to be 200 g/t to 250 g/t Ag and 0.5 g/t to 1.0 g/t Au. Arian has identified high-grade Ag and Ag-Au mineralisation on the Calicanto Vein open at depth and along strike.

Arian is continuing to advance the underground workings with a view to contract milling. Mapping and sampling is ongoing along the declines, advancing along the strike. A phase-two drill program is pending.

Tepal

The Tepal project, located in Michoacán State, Mexico, has recently been optioned to Geologix Explorations for staged payments, ending in February 2011, of \$3.0M.

For more information, please contact:
www.ariansilver.com

Arian Silver Corporation	CHF Investor Relations
Jim Williams, CEO	Alison Tullis, Sen Acct Mgr
Tel: +44 20 7529 7511	Tel: +1 416 868 1079 ext.233
jimwilliams@ariansilver.com	alison@chfir.com

Yellow Jersey PR
 Dominic Barretto, Managing Dir
 +44 (0)20 8980 3545
dominic@yellowjerseypr.com