

# Arian Silver Increases Contained Silver at San Jose by 32% to More Than 117 Million Ounces in Updated Mineral Resource Estimate

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LONDON, ENGLAND -- ([Marketwire](#) - March 12, 2012) - [Arian Silver Corporation](#) ("Arian" or the "Company") (TSX VENTURE:AGQ) (AIM:AGQ) (PLUS:AGQ) (FRANKFURT:I3A), a silver exploration, development and production company with a focus on projects in the silver belt of Mexico, today announced the results of its updated Canadian National Instrument (NI) 43-101 mineral resource estimate for its 100%-owned San José Property ("San José"), located in Zacatecas State, Mexico.

## Highlights:

- 29% increase in resource tonnage along the San José Vein ("SJV") from the July 2011 mineral resource estimate;
- Contained ounces of silver are up 32%;
- Contained pounds of lead are up 29%; and
- Contained pounds of zinc are up 30%;
- Mineralisation remains open along the western and eastern strikes of the SJV and to depth; and
- Further drilling is planned to infill the current resources, step out along the remaining SJV structure in both directions, and to drill at depth on the SJV.

Commenting on today's independent mineral resource estimate update, Arian's Chief Executive Officer, Jim Williams, said:

"Our latest updated resource estimate reaffirms the potential for very significant silver, lead and zinc resources at San José, which we believe will continue to grow in size with further systematic exploration. Today's reported resource figures mark a significant increase in total resources and are positive indicators for expanded future mining plans at San José. Contained silver alone has increased by 32% above the independent resource estimate reported in July last year."

Regarding potential resource growth, Mr. Williams explained:

"Almost 2 kilometres of SJV structure to the West, and over 1.5 kilometres to the East remain to be drilled, together with a significant amount of infill drilling to further detail the current resources; this is in addition to down dip extensions of the vein. We also still have a number of other targets to drill within the property, which provide further potential upside."

The in-situ resources comprise 8,000,000 gross tonnes in the Indicated mineral resource category, containing 30.61 million (M) ounces (oz) silver (Ag), 67.02 M pounds (lb) of lead (Pb) and 149.91 M lb of zinc (Zn) at an average grade of 119 g/t Ag, 0.38% Pb and 0.85% Zn; and 24,500,000 gross tonnes in the Inferred mineral resource category, containing 86.65 M oz Ag, 205.25 M lb of Pb, and 410.50 M lb of Zn at an average grade of 110 g/t Ag, 0.38% Pb and 0.76% Zn.

Management continues to believe San José has much more resource upside to offer and more drilling will be conducted in due course to continue the evaluation of the various untested mineral systems and to further upgrade current resource categories.

The updated mineral resource estimate is summarized in the table below. The full technical report prepared by CSA Global (UK) Limited will be filed on SEDAR within 45 days. A schematic plan together with schematic views through the resource model showing the updated resources in relation to the San José Vein strike is available at the links provided below:

Eastern SJV Resource Area: <http://www.ariansilver.com/i/pdf/ESJ.pdf>

Central SJV / Santa Ana Resource Area: <http://www.ariansilver.com/i/pdf/SA.pdf>

Western SJV / Guanajatillo Resource Area: <http://www.ariansilver.com/i/pdf/Guan.pdf>  
SJ Project Drill Holes, Aerial View: <http://www.ariansilver.com/i/pdf/barrenos-24-de-febrero-2012.pdf>

## San José Mineral Resource Estimate - 12 March 2012

Resource Category	Tonnes	Average Grade		Contained Metal		
		Ag (g/t)	Pb (%)	Zn (%)	Ag (M oz)	Pb
Indicated	8,000,000		119	0.38	0.85	30.61
Inferred	24,500,000		110	0.38	0.76	86.65

### Notes:

1. Geological characteristics and +30 ppm grade envelopes used to define resource volumes
2. The mineral resource estimate is in accordance with CIM standards
3. The effective date of the mineral resource estimate is 12 March 2012
4. The estimate is based on geological, statistical and geostatistical data assessment and Ordinary Kriging (OK) linear grade interpolation into Ag wireframe restricted block model volumes
5. Tonnages have been rounded to reflect this as an estimate
6. Contained ounces have been calculated using 1 oz = 31.1035 g
7. Contained pounds have been calculated using 1 t = 2204.6226 lb.

The mineral resource estimate update has included all relevant drill holes from the Company's recently completed Phase 4 drill programme as well as phases 1, 2 and 3.

## QA/QC

All technical information for the San José 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 labelled, bagged and secured before transporting to Stewart Group's sample preparation facility in Zacatecas, Mexico. Each sample has its own unique sample number. The entire half-core is crushed to minus 10 mesh and a half kilogram riffle split is pulverized and homogenized to minus 200 mesh. The pulp samples are then air freighted to Stewart Group's analytical laboratory in Canada for analysis. Systematic assaying of duplicates, blanks and certified reference material is performed for precision and accuracy; quality procedures and processes are continually reviewed and monitored independent of Arian with protocols in place to deal with any non-conformity. Stewart Group's laboratories in Zacatecas, Mexico, and Kamloops, BC, Canada, are ISO 9001:2000 accredited.

Approximately 5% of the analysed samples are re-sampled and sent to ALS Chemex preparation facility in Guadalajara, Mexico. The samples consist of both coarse reject samples as well as pulp samples. The coarse material is crushed and pulverised according to the same protocol, and the pulp samples are air freighted to ALS Chemex's analytical laboratories in Vancouver, Canada, for analysis. Results from all duplicate analyses are compared to identify potential analytical or sampling errors.

Stewart Group and ALS Chemex Laboratories are independent of Arian.

The samples were analysed for a multi-element scan by aqua regia digestion and ICP (inductively coupled plasma) finish. High-grade samples (>200 g/t Ag) were re-analysed by fire assay with a gravimetric finish.

## Qualified Person

The "Qualified Person" (as such term is defined in Canadian National Instrument 43-101) who supervised the preparation of the updated resource estimate for the San José Project, is Mr Galen White, who is an employee and Principal Geologist of independent consultants CSA Global (UK) Limited. Mr White has reviewed, verified and approved the contents of this release that relates to the reporting of the updated Mineral Resource Estimate, in the context in which it appears.

Mr Jim Williams, Eur Ing, Eur Geol, BSc, MSc, D.I.C., FIMMM, the 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 such term is defined in Canadian National Instrument 43-101 ("NI 43-101"). This press release has been prepared under Mr Williams' supervision. Mr Williams has verified the data disclosed in this release including

sampling, analytical and test data underlying the technical information included herein, and the mineral resource estimate disclosed herein.

## About the Company

Arian is a silver exploration, development and production company and is listed on London's AIM; trades on London's "PLUS" market; is listed 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 project is the San José project in Zacatecas 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 unit operating cost of metals, and to build up NI 43-101 compliant resources.

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

## Forward-Looking Information

*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 relating to the San José Project with respect to estimates in respect of mineral resource quantities, mineral resource qualities, the potential scope and context of the mineralized area, the potential for upgrading the mineral resource estimate and the Company's exploration and drilling targets, goals, objectives and plans. 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 significant risks and uncertainties and other factors 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, but are not limited to: failure to establish estimated mineral resources, the grade, quality and recovery of mineral resources varying from estimates, risks related to the exploration stage of the Company's properties, the possibility that future exploration results will not be consistent with the Company's expectations (including identifying additional and/or deeper mineralization), changes in the price of silver, changes in equity markets, political developments in Mexico, uncertainties relating to the availability and costs of financing needed in the future, changes to regulations affecting the Company's activities, delays in obtaining or failures to obtain required regulatory approvals, the uncertainties involved in interpreting drilling and exploration results and other geological data and other factors (including exploration, development and operating risks).*

*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 guaranteed of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.*

*The mineral resource figures disclosed in this press release are estimates and no assurances can be given that the indicated levels of silver and other 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 mineral resource estimates disclosed in this news release are well established, by their nature mineral 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. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. There is no certainty that mineral resources can be upgraded to mineral reserves through continued exploration.*

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) and no stock exchange, securities commission or other regulatory

authority accepts responsibility for the adequacy or accuracy of this release nor approved or disapproved of the information contained herein.

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