



ARIAN SILVER CORPORATION ACQUIRES ADDITIONAL PROPERTY IN MEXICO

9 August 2006

London, UK: Arian Silver Corporation ("Arian" or the "Company") (AIM/TSX-V: AGQ) announces today that it has acquired an exclusive option over 100% of the Tepal poly-metallic project (the "Tepal Project" or the "Project") in Michoacán State, Mexico, from Minera Tepal. The Project is located approximately 450 miles to the south of Zacatecas, where the Company's other properties are located.

The Tepal Project comprises five exploration concessions covering 1,406 hectares with terms of 50 years from 2002 and 2003. Initial investigation of existing data by Arian indicates that the Tepal Project consists of four gossanous poly-metallic deposits containing copper, gold and silver, with potential for additional areas of mineralization.

The Project was previously explored in the 1970s and the 1990s by a number of companies including INCO, Teck and Hecla. The historical data indicates 78.82 million tonnes of mineralisation grading 0.5 grammes/tonne (g/t) gold (Au) and 0.25% copper (Cu), equating to 1.23 million contained ounces of gold and 432.63 million contained pounds of copper. The historical data also indicates that there are potentially higher-grade zones within these mineralised zones.

Both INCO and Teck were interested in the Project as a copper-gold porphyry target, regarding silver only as a by-product. Hecla's primary focus on the Project was as a large tonnage, low-grade gold target.

The Tepal Project has not been systematically tested for silver by previous owners, as the silver market has been subdued, with a price averaging less than US\$6 an ounce during the 1970s and 1990s. The management of Arian believes that potentially

significant quantities of silver, as well as other metals, could also be present at the Tepal Project.

The Project was initially explored in the early 1970s by INCO who identified the area as having potential to host a porphyry copper-gold deposit. INCO drilled 21 diamond drill holes, totalling 3,247m and identified significant mineralisation at the North Zone.

In 1992, Teck acquired the Project, drilled an additional 50 Reverse Circulation ("RC") holes, totaling 8,168m, and discovered a second area of mineralization at the South Zone. Spacing between drill holes was typically 50 or 100 metres. In 1994 Teck completed a resource estimate of 78.82 million tonnes grading 0.5 g/t Au and 0.25% Cu. However, Teck only assayed for gold and copper. Teck used polygonal block estimates to calculate its resource estimate. Intercept intervals were based on combined gold and copper values calculated to a dollar value equivalent using gold at US\$375/oz and copper at US\$0.80/lb. Two cut-off values, > \$4/ton and \geq \$8/ton over a minimum of 6.0 m were used. A specific gravity of 2.6 g/cm³ was used.

Subsequently Hecla owned the Project. Hecla collected nearly 900 rock chip samples on a 50m by 50m grid, re-analysed 298 pulps from the Teck RC drilling program and drilled a further 17 RC holes, totaling 1,506m. Hecla's focus was exclusively on gold potential. In 1997, Hecla estimated a total historic resource of 9.063 million tonnes averaging 0.90 g/t Au containing 262,359 ounces of gold. However, Hecla used a specific gravity of 2.2 g/cm³, which is substantially lower than the 2.6 g/cm³ used by Teck. Hecla used polygonal block estimates to calculate its resource estimate, using drill sections constructed at intervals ranging from 50 m to 90 m. Cut-off grades of 0.5 g/t Au and 0.30 % Cu were used in the estimate although there is no copper resource in the Hecla material.

Results of the historic resource estimates completed by Teck and Hecla are tabulated at the end of this press release.

Silver was assayed for by both INCO and Hecla and returned some interesting values.

The historical resource estimates for the Project referred to in this press release are included purely to indicate the results of past exploration on the Project, and are relevant

to the extent that they indicate the presence of polymetallic mineralisation. The historical resource estimates are not compliant with Canadian National Instrument 43-101 ("NI 43-101"), and therefore should not be relied upon.

Arian is establishing a local operational base in the area and has commenced further analysis of the historical exploration data, in order to establish NI 43-101 compliant resource estimates for the Project and to assess the potential for silver and other metals. An independently prepared NI 43-101 technical report on the Tepal Project will be filed on SEDAR in due course.

The option agreement is for a five-year term. Assuming that the option is exercised in full, Arian will pay Minera Tepal US\$5 million (£2.7 million), in instalments over the five-year period and will also grant Minera Tepal a Net Smelter Return of 2.5%. Arian has the right to withdraw from the option agreement at any time during the five-year term without financial penalty. Arian has made the initial payment of US\$100,000 to the vendor. The payment schedule is outlined below:

INSTALMENTS DUE	AMOUNT
Initial payment	US \$ 100,000
At 6 months	US \$ 150,000
At 12 months	US \$ 250,000
At 18 months	US \$ 300,000
At 24 months	US \$ 500,000
At 36 months	US \$ 500,000
At 48 months	US \$ 900,000
At 60 months	US \$ 2,300,000
Total:	US \$ 5,000,000

Jim Williams, CEO of Arian, said: "The acquisition of the option over the Tepal Project represents a major advance for Arian. It will enhance our holdings within Mexico significantly, and we have already commenced work to produce NI 43-101 compliant resource estimates.

This Project fits with our strategy of acquiring projects with significant silver potential

that have scope for utilising either mechanised or open-pit mining methods. Arian will continue to look for opportunities to acquire other properties within Mexico that fit the Company's criteria."

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Arian Silver Corporation is a silver exploration company listed on London's AIM and on Toronto's TSX Venture Exchange. Arian is currently active in Mexico, the world's largest silver producing country, and wholly owns a number of concessions with options on others in Zacatecas State. Arian's 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.

Arian was founded by Jim Williams and Tony Williams (no relation), 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.

For further information, please visit Arian's website: www.ariansilver.com or the Company's publicly available records at www.sedar.com.

Mr. Jim Williams, Eur Ing, MSc, DIC, FIMMM, CEng, CGeol, and Chief Executive Officer of Arian Silver Corporation, is a "competent 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.

Tabulation of Historic Resource Estimates

Table 1. Summary of the historic Teck Resource.

ZONE	CATEGORY	TONNES (000)	Au (g/t)	Cu (%)
South	Drill Indicated	24,275	0.546	0.251
	Drill Inferred	1,911	0.575	0.219
	Projected	4,366	0.430	0.209
Sub-total		30,552	0.532	0.242
North	Drill Indicated	31,566	0.489	0.269
	Drill Inferred	1,871	0.468	0.212
	Projected	14,833	0.377	0.224
Sub-total		48,270	0.456	0.254
South and North	Drill Indicated	55,841	0.514	0.261
	Drill Inferred	3,782	0.522	0.216
	Projected	19,199	0.389	0.220
TOTAL		78,822	0.484	0.249

The Company believes that the above categories defined by Teck are based on different criteria and therefore different levels of confidence as compared to the resource categories set out in the CIM Definition Standards On Mineral Resources and Minerals Reserves. However, the "Drill Indicated" category equates to the CIM "Indicated" category and the "Drill Inferred" category equates to the CIM "Inferred" category. In the opinion of the Directors, the historic "Projected" category as defined by Teck would not meet the required criteria of current CIM guidelines on mineral resources.

Table 2. Hecla historic resource estimate.

OXIDE RESOURCE				
ZONE	TONNES (000)	Au (g/t)	CONTAINED GRAMS	CONTAINED OUNCES
North	1,369	0.93	1,269,299	40,809
South	729	0.95	696,490	22,393
Sub-total	2,098	0.94	1,965,789	63,202
SULFIDE RESOURCE				
North	4,186	0.94	3,705,685	119,141
South	2,779	0.90	2,488,808	80,017
Sub-total	6,965	0.89	6,194,493	199,158
TOTAL	9,063	0.90	8,160,282	262,359

In the Hecla material in Arian's possession, there is no information on sub-categorisation of the mineral resource estimate as compared to the resource categories set out in the CIM Definition Standards On Mineral Resources and Minerals Reserves.

For the reasons stated above, the historical resource estimates should not be treated as current resources as defined in

Section 1.2 of NI 43-101 and should not be relied upon as such. Any future mineral resource estimates for the Tepal Project may be materially different than the historical estimates referred to in this press release.

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

The TSX Venture Exchange has not reviewed and 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 the estimation of mineral resources, potential mineralization and resources, and the Company's exploration and development plans) 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 drilling 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.