



Trading Symbols
AIM: AGQ
FWB: I3A

15 May 2017

Initiation of coverage by Align Research

Arian Silver Corporation (“Arian Silver” or the “Company”), is pleased to announce that a commissioned research report has been published by Align Research. Certain highlights from the report are presented below and the full version of the report is available to download via the following link: <http://www.alignresearch.co.uk/cpt-company/arian-silver/>.

Attractive silver and lithium projects at a compelling valuation

Arian Silver listed on AIM in 2006 and brought the San José silver mine in Mexico back into production. However, low silver prices led to the mine being handed over to its creditors in 2016. Undaunted, the same team is now broadening the exploration focus for Arian to become a lithium play.

Outlook

The real focus at Arian has now shifted firmly to the new lithium interests where the management team sees an opportunity to build a lithium division of a scale that could be developed as a standalone business and spun off into its own vehicle.

Impressive management team rebuilding the company

Arian has over 3,000 hectares of mineral concessions which are highly prospective for silver and lithium in the State of Zacatecas, Mexico. The board has the experience of proving up a 100 million ounce compliant silver, lead and zinc resource with the know how to access capital markets.

Good news flow expected from lithium exploration

Zacatecas is well-known for silver, but also a good address for lithium. The team has the expertise to rapidly drive the lithium projects into late stage exploration, which will push the company neatly up the value curve to potentially benefit from the high ratings that peer lithium stocks are enjoying in North America.

Lithium is one of the biggest metal growth plays of the decade

Rapid growth in demand for lithium is forecast so that the power needs of the future can be met. Management is adopting a low risk approach to the metal, but this does not reflect the true scale of the potential in Mexico.

Peer analysis valuation suggest upside of almost 200%

Comparing Arian Silver to select listed peers on the basis of the quality of its projects and exploration achievements gives an initial realistic initial target price of 2.5p per share. We thus initiate coverage of Arian Silver with a Conviction Buy stance.