

Arian Silver Signs Letter of Intent with 500tpd Mill Operator

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LONDON, ENGLAND -- (Marketwire - Aug. 9, 2012) - [Arian Silver Corporation](#) (the "Company" or "Arian") (TSX VENTURE:AGQ) (AIM:AGQ) (FRANKFURT:I3A), a silver exploration, development and production company with a focus on projects in the silver belt of Mexico, is pleased to report that the Company has signed a letter of intent, which reflects the Company's intention to sign a definitive contract for exclusive use of a newly refurbished and soon to be re-commissioned 500 ton per day ("tpd") toll mill. This mill, which is located on the outskirts of the City of Zacatecas, is currently expected to be operational within ten to twelve weeks.

The refurbished mill is expected to have two significant advantages over the previous mill. Firstly, the rated capacity is 25% higher than the previous mill; secondly, it will have two separate concentrate streams, unlike the previous mill which had only one bulk concentrate stream. These improvements should allow Arian to profit from increased recoveries in addition to realising better terms on the contained base metals.

Furthermore, one of the joint owners of the re-commissioned mill was also the vendor of the San José concessions to Arian in 2006. As the agreement for the sale and purchase of the San José concessions included a net smelter royalty, it is implicit that the owners of the re-commissioned mill under consideration would be additionally incentivised to maximise recoveries for the benefit of Arian.

Jim Williams, Chief Executive Officer of Arian, commented: "We are encouraged because the new toll mill, once completed and the contract signed, should lead to increased recoveries of silver, and also of lead and zinc. As previously reported, the best achievable recovery of silver at the previous toll mill was circa 60% in trial milling, indicating some 40% of value was going to waste."

Further to the Company's announcement of 16 July 2012, Arian reports it has been unable to reach a mutually acceptable resolution to the dispute with the owner of the toll mill, Contracuña I SA de CV ("Contracuña"). Accordingly, Arian's 100% owned subsidiary in Mexico is taking the necessary steps against Contracuña to recover all losses and damages resulting from an alleged illegal termination, and breaches, of contract, which caused the suspension of milling. The Company will provide progress updates on this matter in due course.

The swift potential availability of an alternative toll mill, and Arian's ability to respond swiftly to these circumstances, reflects the benefits of operating in the heart of the silver belt of Mexico, the world's largest silver producer.

Although the interruption to milling is likely to be reflected by reduced cash flow and operational profitability in the Company's results throughout the remainder of 2012, a cash benefit should be expected upon resumption of milling, as a result of being able to mill stockpiled ore.

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