



**Trading Symbols**

AIM: AGQ

TSX-V: AGQ

“PLUS”: AGQ

FWB: I3A

**5 February 2010**

**Arian Silver Reports on Share Capital, Voting Rights and Share Interests**

Following completion of the share redemptions, shares for debt and private placement transactions announced on 22 January 2010 the Company confirms as follows:

- 1 The Company's issued and outstanding share capital comprises 235,411,108 common shares of no par value each with voting rights. None of these common shares are held in Treasury.
- 2 The total number of voting rights in the Company is 235,411,108.
- 3 The above figure of 235,411,108 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their share interest in, or a change to their share interest in, the Company.

As a result of the above mentioned transactions the following share interests are disclosable:

Sprott Asset Management LLP, on behalf of managed funds, holds 30,000,000 common shares (12.7%) following subscription to the private placement.

Grafton Resource Investments Ltd holding of 109,090,909, common shares (42.2%) reduced to 15,762,000 common shares (6.7%) following the share redemptions and shares for debt transactions.

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**About the Company**

Arian Silver Corporation is a silver exploration and development 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 Silver is active in Mexico, the world's second largest silver producing country. The Company's main projects are the Calicanto and San Jose projects in Zacatecas State and the Tepal project in Michoacán State. The Tepal project is currently subject to an exclusive purchase option to Geologix Explorations Inc. Part of Arian Silver'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.

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