



Trading Symbols

AIM: AGQ

TSX-V: AGQ

“PLUS”: AGQ

FWB: I3A

10 December 2009

Arian announces Private Placement to raise up to Cdn\$3 million

London, England, Arian Silver Corporation (“Arian” or the “Company”) announces that it proposes to raise up to Cdn\$3,000,000 by way of a non-brokered private placement of up to 60,000,000 units of securities of the Company (each, a “Unit”) at Cdn\$0.05 per Unit (the “Private Placement”). Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant (a “Warrant”) will entitle the holder thereof to acquire one common share (each, a “Warrant Share”) for a period of one year from the closing date of the Private Placement at an exercise price of Cdn\$0.10 per Warrant Share.

The Private Placement is conditional upon receipt of TSX Venture Exchange approval and completion of the share redemptions and shares for debt transactions with Grafton Resource Investments Ltd (“Grafton”) referred to in Arian’s press release dated 9 December 2009.

The proceeds of the Private Placement will be used to advance the San Jose project in Mexico to production, to repay US\$300,000 of loans due to Grafton, as well as for general corporate purposes.

In connection with the Private Placement, the Company may pay a finder’s fee of up to 7% of the gross proceeds raised under the Private Placement, to be settled in cash (or, at the option of the applicable finders, to be satisfied by the issue of Units).

For further information please contact:

Arian Silver Corporation
Carlyle House
235-237 Vauxhall Bridge Road
London SW1V 1EJ
England

Jim Williams - CEO
(London) +44 (0)20 7963 8670 / email: jwilliams@ariansilver.com

Graham Potts – CFO & Corporate Secretary
(London) +44 (0)20 7963 8670 / email: gpotts@ariansilver.com

Grant Thornton UK LLP
Gerry Beaney
(London) +44 (0)20 7383 5100 / email: gerry.d.beaney@gtuk.com

CHF Investor Relations
Alison Tullis
(Canada) +1 416 868 1079 Ext. 233 / email: alison@chfir.com

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.

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

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.

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, the receipt of all regulatory, corporate and other approvals required in connection with the Private Placement and the use of proceeds 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 or events to differ materially from those discussed in the forward-looking statements, and even if such actual results or events are realised or substantially realised, 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, failure to complete the Private Placement, or the share redemptions and shares for debt transactions upon which the completion of the Private Placement is conditional, risks related to the stage of the Company's projects, market fluctuations in prices for securities of exploration and development stage companies, uncertainties about the availability of additional financing, uncertainties related to fluctuations in commodity prices 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.