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TSX-V: FVI

Fortuna Announces additional Channel Sample Results, Animas Vein, Caylloma Silver Project, Peru

February 13, 2006: Fortuna Silver Mines Inc. (TSX.V:FVI), Mr. Jorge Ganoza, President of Fortuna is pleased to report additional channel sample and drill results from recent exploration work on the Animas and La Plata veins at the Company's 100% owned Caylloma silver mine project in Peru. Fortuna is currently re-equipping the mine and working towards restarting mining operations at the historic silver mine.

Fortuna's exploration program has focused on drilling off areas of potential new resources on the Animas vein and extending the known reserves and resources on the La Plata vein.

On the Animas vein, new sampling, and reinterpretation of existing assays, continues to outline broad zones of silver-zinc-lead mineralization. Results from 21 channel samples collected along a 55m length of drifting on level 9, in a section of vein known as "Zona A" returned a weighted average of 87 g/t Ag, 0.91 g/t Au, 4.0% Pb and 9% Zn or 17 oz/t Ag equivalent over 2.65 meters. Highlights of the recent sampling include (a full table of results is attached to this release):

Zona A						
Channel	Width m	Ag g/t	Au g/t	Pb %	Zn %	Ag eq. oz/t
1	2.98	104	0.51	4.1	13.8	24.4
7	2.78	127	7.43	7.0	16.4	36.6
8	2.90	125	0.86	7.3	10.9	23.4
9	2.20	113	0.03	6.1	12.5	23.0
12	1.90	116	0.01	6.8	11.4	22.4
14	1.80	96	0.07	4.3	14.2	22.9
15	2.05	145	0.69	6.2	14.6	27.2
17	1.95	114	0.02	6.0	13.9	24.6

Note: Silver equivalent is calculated using the following metal prices; US\$ 6.91/ oz. Ag, US\$ 423/oz. Au, US\$ 0.36/lb Pb, US\$ 0.54/lb Zn. Adjustment factors to account differences in relative metallurgical recoveries and smelting terms for Ag, Au, Pb, Zn are extracted from the Caylloma technical report filed on SEDAR; 1% Pb = 0.85 oz/t Ag eq., 1% Zn = 1.13 oz/t Ag eq., 1 g/t. Au = 1.07 oz/t Ag eq. All figures in metric tonnes.

Recent surface exploration drilling has intersected the La Plata vein down dip and initial assays have been received for the first two core holes. Proven and Probable Reserves on La Plata and Cymoide (a parallel splay of La Plata) veins currently stand at 52,987 tonnes of 435 g/t and 2.33 g/t Au, with additional Inferred Resources of 40,243 tonnes @ 715 g/t Ag and 2.99 g/t Au (See Technical Report filed by the Company on SEDAR June 24, 2005). The new results (see table below) suggest the lateral and down plunge continuity of the high grade La Plata ore shoot.

Hole No.	From (m)	To (m)	Interval (m)	Ag g/t	Au g/t	Ag eq. oz/t
LPL-S-12	92.4	94.0	1.6	155	0.2	5
LPL-S-13*	141.4	142.5	1.1	295	6.0	16

Note: True width is 70% of interval.

DDH LPL-S-13 cut the La Plata vein 110m below surface 100m to the west of the boundary of an existing reserve block and 70m below DDH LPL-S-12.

Background

Fortuna is working to reopen the historic Caylloma silver mine in 2006. The ongoing underground and surface exploration drilling is designed to help upgrade the confidence in the existing resources, develop new reserves and resources, and to assist in the determination of optimum production rates for the mine.

All Fortuna samples are crushed, pulverized and analyzed at CIMM Analytical Labs preparation facility in Lima, Peru. Fortuna has a quality control and quality assurance procedure in place which includes the insertion of blanks, duplicates and standards on a regular basis. Existing assays, as mentioned in the third paragraph, have been reviewed by an independent Qualified Person as part of the Caylloma technical report available on our website.

Qualified Person: Mr. Peter Thiersch, M.Sc. P.Geo., Vice President, Exploration of Fortuna, is the Qualified Person for the Company, as defined by National Instrument 43-101, and is responsible for the accuracy of this press release. For more information, please visit our website at www.fortunasilver.com.

The TSX Venture Exchange has not reviewed and does not take responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD

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Table 1. Channel sampling results from the Animas vein, “Zona A”, Caylloma silver mine project, Peru.

Zona A						
Channel	Width m	Ag g/t	Au g/t	Pb %	Zn %	Ag eq. oz/t
1	2.98	104	0.51	4.1	13.8	24.4
2	2.40	11	2.79	0.1	1.9	5.6
3	4.15	176	0.04	6.1	9.7	17.5
4	3.70	118	0.14	5.1	10.2	16.7
5	2.10	93	0.04	3.1	6.7	13.3
6	3.35	79	0.07	3.0	6.9	12.9
7	2.78	127	7.43	7.0	16.4	36.6
8	2.90	125	0.86	7.3	10.9	23.4
9	2.20	113	0.03	6.1	12.5	23.0
10	2.20	87	0.19	5.2	9.1	17.7
11	2.00	97	0.01	5.6	9.1	18.3
12	1.90	116	0.01	6.8	11.4	22.4
13	2.00	73	0.06	3.9	11.5	18.7
14	1.80	96	0.07	4.3	14.2	22.9
15	2.05	145	0.69	6.2	14.6	27.2
16	1.95	91	0.01	4.1	10.4	18.2
17	1.95	114	0.02	6.0	13.9	24.6
18	6.30	31	1.83	1.2	5.2	10.0
19	2.45	2	0.00	0.0	0.1	1.3
20	2.10	38	0.12	1.7	5.6	9.2
21	2.40	10	1.70	0.1	1.9	4.4
Weighted Average	2.65	87	0.91	4.0	9.0	17.0

Note: Silver equivalent is calculated using the following metal prices; US\$ 6.91/ oz. Ag, US\$ 423/oz. Au, US\$ 0.36/lb Pb, US\$ 0.54/lb Zn. Adjustment factors to account differences in relative metallurgical recoveries and smelting terms for Ag, Au, Pb, Zn are extracted from the Caylloma technical report filed on SEDAR; 1% Pb = 0.85 oz/t Ag eq., 1% Zn = 1.13 oz/t Ag eq., 1 gr. Au = 1.07 oz/t Ag eq.