



Fortuna Announces Animas Vein Results, Caylloma Silver Project, Peru

February 6, 2006: Fortuna Silver Mines Inc. (TSX.V:FVI). Jorge Ganoza, the President of Fortuna is pleased to report the completion of phase I exploration work on the Animas vein 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. Fifty seven channel samples along 125 meters of drift on segment "Zona B" returned weighted average grades of 5.0 oz/t Ag, 0.28 g/t Au, 4.29 % Pb, 7.01 % Zn, (16.8 oz/t Ag eq.) over a 2.40 meter average true width. A full table of results is appended to this release. Results for additional segments of the vein will be published as they are compiled in the coming weeks.

Highlights of the recent sampling include:

Channel	Width m	Ag oz/t	Pb %	Zn %	Ag eq. oz/t ⁽¹⁾
11	3.10	11.0	9.4	9.5	30.5
17	2.95	7.4	8.8	24.3	42.7
18	2.40	9.0	9.1	9.3	27.4
21	2.60	4.1	5.9	11.5	22.2
32	2.85	8.3	9.1	7.5	24.7
33	2.80	8.0	5.5	8.0	21.9
45	2.35	7.4	4.5	10.3	22.8
46	5.93	6.4	3.9	6.8	17.6
47	2.45	10.7	3.9	24.1	41.3

(1)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 opt Ag eq., 1% Zn = 1.13 opt Ag eq., 1 gr. Au = 1.07 opt Ag eq.

Recent work at Caylloma has focused on the Animas silver-lead-zinc vein. The main Animas vein structure is known from surface mapping and drilling and underground exposures to be 3800m long and up to 20m wide in places. The drill program which was completed from the existing underground workings on the Animas vein was designed to test the extent of a wider silver + base metal mineralized envelope, indicated by previous work, which appears to surround a higher grade core. Previous resource modeling focused solely on a 1.2m wide high grade silver band, and the wider silver-lead-zinc envelope was not considered in the existing Caylloma NI 43-101 compliant resource estimate.

Fifty seven (57) channel samples along 125 meters of drift on segment "Zona B" returned weighted average grades of 5 oz/t Ag, 0.28 g/t Au, 4.29 % Pb, 7.01 % Zn, (16.8 oz/t Ag eq.) over a 2.40 meter average true width. The results, along with more which are expected in the coming weeks, will be incorporated as part of a new resource calculation expected in March.

Results to date appear to confirm the existence of a substantially broader envelope of economic Ag-Au-Pb-Zn mineralization surrounding original ore reserve blocks. For example, channel sample 46 shows a continued mineralized interval of 5.93 m at 6.4 oz/t Ag, 0.16 g/t Au, 3.88 % Pb, 6.82% Zn (17.6 oz/t Ag eq.). The average vein width of the original ore reserve block AS-28, located on this segment of the vein is 1.16 meters (the original ore reserve blocks are included in the Caylloma technical report which is available on www.sedar.com and on our website at www.fortunasilver.com.)

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 first paragraph, have been reviewed by an independent Qualified Person as part of the Caylloma technical report available on our website.

Corporate Activity

The Company also announces that it has granted incentive stock options to its directors and officers to purchase up to an aggregate of 630,000 shares exercisable for ten years at a price of \$1.35 per share.

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 Sample Results from the Animas vein, Caylloma silver mine project, Peru

Zona B					
Channel	Width m	Ag oz/t	Pb %	Zn %	Ag eq. oz/t ⁽¹⁾
1	2.40	5.2	7.0	2.1	13.7
2	3.10	4.9	4.9	3.4	12.9
3	2.50	3.2	3.3	3.1	9.5
4	0.30	15.9	27.1	0.8	40.2
5	2.15	7.9	12.0	8.5	27.8
6	2.35	5.9	9.2	7.0	21.7
7	1.95	2.4	2.6	4.1	9.9
8	2.40	2.1	2.0	5.0	10.4
9	2.90	2.3	2.0	4.7	10.4
10	2.70	13.4	7.6	8.5	32.1
11	3.10	11.0	9.4	9.5	30.5
12	2.80	5.4	5.2	9.1	20.5
13	2.20	4.4	3.7	7.6	16.5
14	2.30	2.7	2.1	4.5	9.9
15	2.30	2.3	2.7	2.2	7.4
16	2.50	4.6	5.8	8.3	19.3
17	2.95	7.4	8.8	24.3	42.7
18	2.40	9.0	9.1	9.3	27.4
19	2.50	5.0	6.0	8.7	19.9
20	2.60	2.7	3.2	7.1	13.7
21	2.60	4.1	5.9	11.5	22.2
22	2.50	3.2	4.5	11.2	19.8
23	2.55	3.7	4.3	9.9	18.6
24	2.40	2.3	1.8	3.8	8.8
25	2.90	2.8	0.1	3.8	7.2
26	2.90	3.3	3.6	8.2	15.9
27	2.90	2.4	2.4	5.5	10.7
28	2.70	6.0	4.1	6.0	17.0
29	2.70	1.2	0.9	4.8	7.4
30	2.90	2.2	1.4	3.4	7.2
31	2.90	4.0	0.5	6.5	12.1
32	2.85	8.3	9.1	7.5	24.7
33	2.80	8.0	5.5	8.0	21.9
34	2.70	7.1	2.4	6.4	16.5
35	2.40	2.9	4.3	7.1	14.8
36	2.55	3.2	2.9	4.5	10.8
37	2.32	5.9	3.9	4.7	14.6
38	2.45	5.8	8.0	3.4	16.7
39	2.50	4.1	2.3	7.6	15.0
40	2.35	2.4	0.5	1.5	4.6
41	1.40	0.8	0.1	1.5	2.6
42	1.90	4.4	5.3	4.1	13.5
43	0.30	0.4	0.1	4.2	5.2
44	3.10	6.0	3.7	4.7	14.5
45	2.35	7.4	4.5	10.3	22.8

Zona B					
Channel	Width m	Ag oz/t	Pb %	Zn %	Ag eq. oz/t⁽¹⁾
46 ⁽²⁾	5.93	6.4	3.9	6.8	17.6
47	2.45	10.7	3.9	24.1	41.3
48	2.40	4.0	2.2	6.1	12.9
49	2.30	7.1	3.6	7.6	18.8
50	2.00	1.2	0.7	3.0	5.1
51	2.10	4.8	4.6	8.9	18.7
52	1.32	1.6	5.0	11.6	18.9
53	1.40	3.4	3.4	5.9	13.3
54	1.60	8.0	4.0	6.2	18.4
55	1.50	5.1	5.4	7.4	18.1
56	0.70	11.4	12.8	10.5	34.1
57	2.40	0.2	0.1	3.9	7.6
Weighted average	2.39	5.0	4.3	7.0	16.8

(1)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 opt Ag eq., 1% Zn = 1.13 opt Ag eq., 1 gr. Au = 1.07 opt Ag eq.

(2)Note: Channel 46 includes results from DDH ANI-9M-69

Interval m	Ag g/t	Au g/t	Pb %	Zn %
3.8	102	0.29	4.50	6.75

True width 87% of interval