



Fortuna cuts 7.1 meters with 4.36 g/t Au and 302 g/t Ag in San Ignacio Zone at San Jose, Mexico

April 2, 2008: Fortuna Silver Mines Inc. (FVI: TSX-V) is pleased to announce final drill results from the 2007 drill program at the San Jose silver-gold deposit located in Oaxaca, Mexico. The San Jose Project is being explored and developed under a joint venture between Fortuna (76%) and Continuum Resources Ltd (24%).

Final assay results have been received for 2 additional drill holes in the Trinidad Zone and for 7 additional drill holes in the San Ignacio Zone (the southern extension of the San Jose vein system). Assay results from the 2007 drill program are now complete and an updated resource estimate is projected for completion in the 2nd quarter of 2008. Forty-three drill holes totaling 17,694m were completed in the Trinidad Zone during 2007, and 23 drill holes totaling 8,910m were completed to test an 800 meter long interval of the San Ignacio Zone. Highlights of the current results in the Trinidad and San Ignacio Zones include:

- Drill hole SJO-116 which cut two major mineralized zones in the San Ignacio Zone including:
 - 4.36 g/t Au and 302 g/t Ag (525 g/t Ag eq) over 7.10m from 198.75m, and
 - 4.81 g/t Au and 246 g/t Ag (492 g/t Ag eq) over 1.45m from 209.30m.
- Drill Hole SJO-111 cut 2.77 g/t Au and 323 g/t Ag (464 g/t Ag eq) over 5.75m from 439.50m in the Bonanza Vein in the Trinidad Zone

After reviewing the San Ignacio Zone drill data, additional drilling is being considered to explore the down-structure extension of the mineralization intersected in drill hole SJO-116, as well as follow-up in-fill and extension drilling in the Trinidad Zone. Drill contracts are in preparation with a tentative start date of early May 2008.

Assay results from the 2 drill holes in the Trinidad Zone are summarized below. Length-weighted assay averages have been calculated for the mineralized intervals using a lower cut-off of 100 g/t Ag-equivalent. An updated longitudinal section showing the location of the drill holes will be posted shortly on Fortuna's website at www.fortunasilver.com.

Hole No.	From (m)	To (m)	Interval (m) ¹	Au (g/t)	Ag (g/t)	Ag eq (g/t) ²
SJO-091	271.20	274.40	3.20	0.83	93	135
	293.90	295.90	2.00	1.33	244	312
	373.50	377.20	3.70	1.32	102	169
	425.50	427.50	2.00	0.55	90	118
SJO-111	439.50	445.25	5.75	2.77	323	464

¹True widths of the mineralized veins are estimated at approximately 75 to 90% of the drill intervals. ²Silver equivalency estimates were derived using a silver-to-gold ratio of 51:1. Metallurgical recoveries and net smelter returns are assumed to be 100% for purposes of estimating silver equivalency.

Assay results have been received and accepted for the final 7 drill holes in the San Ignacio Zone, with selected results highlighted in the table below. Length-weighted assay averages have been calculated for the mineralized intervals using a lower cut-off of 100 g/t Ag-equivalent with the exception of drill hole SJO-114 which was calculated using a lower cutoff of 50 g/t Ag-equivalent.

Hole No.	From (m)	To (m)	Interval (m) ¹	Au (g/t)	Ag (g/t)	Ag eq (g/t) ²
SJO-112	153.55	157.70	4.15	1.15	132	191
SJO-113	194.60	196.30	1.70	1.11	54	111
SJO-114	210.65	222.25	11.60	1.00	24	75
SJO-115	No significant mineralized intervals					
SJO-116	198.75	205.85	7.10	4.36	302	525
	209.30	210.75	1.45	4.81	246	492
SJO-117	No significant mineralized intervals					
SJO-118	169.30	171.10	1.80	1.25	143	207

¹True widths of the mineralized veins are estimated at approximately 75 to 90% of the drill intervals. ²Silver equivalency estimates were derived using a silver-to-gold ratio of 51:1. Metallurgical recoveries and net smelter returns are assumed to be 100% for purposes of estimating silver equivalency.

Background

The San Jose deposit is a low sulfidation epithermal system located within the Taviche Mining District in southern Oaxaca and is characterized by mineralized multiphase quartz-carbonate-sulfide veins, hydrothermal breccias and stockwork veining within a sequence of Tertiary andesitic volcanic and volcanoclastic rocks. Using a cut-off grade of 150 g/t Ag equivalent, 43-101 compliant indicated and inferred mineral resources for the Trinidad zone at San Jose are currently estimated at (see Fortuna News Release dated March 12, 2007):

Indicated Mineral Resources: 1.47 million tonnes grading 262.6 g/t Ag + 2.19 g/t Au containing 17.7 million Ag equivalent oz.

Inferred Mineral Resources: 3.9 million tonnes grading 260.6 g/t Ag + 2.57 g/t Au containing 49.1 million Ag equivalent oz.

The Fortuna-Continuum joint venture controls mining concessions covering approximately 47,500 hectares in the Taviche Mining District. The joint venture is advancing with various engineering studies including preliminary design work and initiation of an Environmental Impact Study. Underground development of the main access ramp to the Trinidad Zone began in the 4th quarter of 2007.

Quality Assurance & Quality Control

Following detailed geological and geotechnical logging, drill core samples are split on-site by diamond saw. One half of the core is submitted to the ALS Chemex sample preparation facility in Guadalajara, Mexico. The remaining half core is retained on-site for verification and reference purposes. Following preparation, sample pulps are sent to ALS Chemex in Vancouver where they are assayed for gold and silver by standard fire assay methods using a gravimetric finish. Multi-element analyses are also completed for each sample by ICP methods. The QA-QC program at San Jose includes the blind insertion of certified reference standards for silver and gold at a frequency of approximately 1 per 15 normal samples and the insertion of assay blanks at a frequency of approximately 1 per 15 normal samples. All sample results reported in this news release correspond to HQ- or NQ-diameter core.

Qualified Person

Mr. Gregory Smith, P.Geo., is the Company's Qualified Person as defined by National Instrument 43-101 and is responsible for the accuracy of the technical information on this news release.

Fortuna Silver

Fortuna Silver is a growth oriented, silver and base metal producer focused on mining opportunities in Latin America. Our primary assets are the Caylloma Silver Mine in southern Peru and the San Jose Silver-Gold Project in Mexico. The Company is aggressively pursuing additional acquisition opportunities. 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.

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