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Fortuna drills 7.3 m of 1789 g/t Ag and 10 g/t Au on northern extension of the San Jose mine, Mexico

Vancouver, April 22, 2013-- Fortuna Silver Mines Inc. (NYSE: FSM | TSX: FVI | BVL: FVI | Frankfurt: F4S.F) is pleased to report that exploration drilling has successfully extended the Trinidad ore shoot to the north and to depth with mineralization remaining open in both directions. Results are also reported for the initial infill drilling being carried out in the central portion of the Trinidad deposit for purposes of conversion of Inferred Mineral Resources to an Indicated Mineral Resource classification.

Jorge A. Ganoza, President and CEO, commented, “We are excited by the consistency of the discovery holes drilled north of Trinidad, where we are starting to configure a new wide and high grade silver and gold mineralized shoot that remains open on two directions. Grades and widths of mineralization found are significantly higher than the average grade of existing reserves and resources. Our exploration team is giving priority to defining the controls and extent of this new zone, located within reach of current underground mine development.”

Exploration Drilling Highlights:

Hole_Id	From (m)	To (m)	Interval (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Ag Eq (g/t)
SJO-275	515.70	537.75	22.05	13.7	510	3.32	687
SJO-276	448.95	465.35	16.40	12.3	520	3.69	717
SJO-279	501.70	513.75	12.05	7.4	406	1.75	499
SJO-283	556.20	569.20	13.00	7.3	1789	10.10	2328

Infill Drilling Highlights:

Hole_Id	From (m)	To (m)	Interval (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Ag Eq (g/t)
SJOM-271	139.40	194.00	54.60	47.1	199	1.73	292
SJOM-277	161.45	200.80	39.35	27.2	393	2.86	546
and	215.90	236.18	20.28	14.6	471	3.13	638

SJOM-280	154.25	173.90	19.65	11.0	889	8.01	1316
and	208.50	233.15	24.65	15.2	236	2.06	346
and	245.75	258.00	12.25	7.5	447	2.54	583
SJOM-284	161.55	180.00	18.45	12.5	170	1.28	238
and	184.45	195.20	10.75	7.3	120	1.02	174
and	200.85	207.05	6.20	4.0	380	2.64	521

Dr. Thomas I. Vehrs, VP of Exploration, commented, “Exploration drilling on the northern extension of the Trinidad deposit at the San Jose mine has confirmed the presence of high-grade silver and gold mineralization over wide vein widths. Drill hole SJO-283 intercepted strong mineralization at the 1010 meter elevation (approximately 520 meters below surface) and the mineralization remains open to the north and to depth.”

Dr. Vehrs continued, “In addition to the continuation of the surface drilling, underground access is being developed to allow for the expansion of the exploration drilling to the north and to better test the extension of the mineralization to depth. The infill drilling being conducted in the central portion of the Trinidad deposit is also producing excellent results, with a number of drill holes reporting wide intervals of silver and gold mineralization associated with broad zones of crackle breccia and quartz-calcite vein stockworking. While these drill holes are largely consistent with prior wide spaced drill results, upgrading of the Inferred Resources will provide opportunity for incorporation of these materials into the Mineral Reserve category and the new mine plan update scheduled for the fourth quarter of this year.”

Full assay results for the principal mineralized intervals in the fourteen drill holes completed in the first quarter of 2013 are appended to this news release. Please see link to Bonanza Vein longitudinal section for location of 2013 drill results relative to existing reserves and resources: http://www.fortunasilver.com/i/maps/sanjose/Bonanza-Vein-Longitudinal-Section_Apr2013.pdf.

Quality Assurance & Quality Control

Following detailed geological and geotechnical logging, drill core samples are split on-site by diamond sawing. One half of the core is submitted to the ALS Chemex Laboratory in Guadalajara, Mexico. The remaining half core is retained on-site for verification and reference purposes. Following preparation, the samples are assayed for gold and silver by standard fire assay methods and for silver and base metals by ICP and atomic absorption methods utilizing aqua regia digestion. The QA-QC program includes the blind insertion of certified reference standards and assay blanks at a frequency of approximately 1 per 15 normal samples as well as the inclusion of duplicate samples for verification of sampling and assay precision levels.

Qualified Person

Thomas I. Vehrs, Ph.D., Vice President of Exploration, is a Qualified Person for Fortuna Silver Mines Inc. as defined by National Instrument 43-101. Dr. Vehrs is a Founding Registered Member of the Society for Mining, Metallurgy, and Exploration, Inc. (SME Registered Member

Number 3323430RM) and is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by Fortuna Silver Mines.

Fortuna Silver Mines Inc.

Fortuna 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 mine in Mexico. The company is selectively pursuing additional acquisition opportunities. For more information, please visit our website at www.fortunasilver.com.

ON BEHALF OF THE BOARD

Jorge A. Ganoza
President, CEO and Director
Fortuna Silver Mines Inc.

Trading symbols: NYSE: FSM | TSX: FVI | BVL: FVI | Frankfurt: F4S.F

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Forward-Looking Statements

This news release contains forward-looking statements which constitute “forward-looking information” within the meaning of applicable Canadian securities legislation and “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts and that are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. When used in this document, the words such as “anticipates”, “believes”, “plans”, “estimates”, “expects”, “forecasts”, “targets”, “intends”, “advance”, “projects”, “calculates” and similar expressions are forward-looking statements.

The forward-looking statements are based on an assumed set of economic conditions and courses of actions, including estimates of future production levels, expectations regarding mine production costs, expected trends in mineral prices and statements that describe Fortuna's future plans, objectives or goals. There is a significant risk that actual results will vary, perhaps materially, from results projected depending on such factors as changes in general economic conditions and financial markets, changes in prices for silver and other metals, technological and operational hazards in Fortuna's mining and mine development activities, risks inherent in mineral exploration, uncertainties inherent in the estimation of mineral reserves, mineral resources, and metal recoveries, the timing and availability of financing, governmental and other approvals, political unrest or instability in countries where Fortuna is active, labor relations and other risk factors.

Although Fortuna has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or information, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any forward-looking statements or information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements or information. Accordingly, readers should not place undue reliance on forward-looking statements or information.

Assay Results for Principal Mineralized Intervals at the Trinidad Deposit, Mexico:

Hole_Id	From (m)	To (m)	Int (m)	Est. True Width (m)	Ag (g/t)	Au (g/t)	Pb (ppm)	Zn (ppm)	Cu (ppm)	Ag Eq (g/t)
SJO-272	477.40	479.35	1.95	1.1	302	2.13	132	300	88	416
SJO-273	489.05	496.85	7.80	5.1	488	2.80	1065	2121	218	637
SJO-275	515.70	537.75	22.05	13.7	510	3.32	916	1488	166	687
SJO-276	448.95	465.35	16.40	12.3	520	3.69	787	1336	114	717
SJO-278	361.70	365.00	3.30	1.6	131	0.68	197	479	34	167
	376.30	379.65	3.35	1.6	307	2.19	356	734	135	424
SJO-279	501.70	513.75	12.05	7.4	406	1.75	387	787	69	499
	539.45	543.70	4.25	2.6	73	0.44	909	2260	169	96
SJO-282A	427.45	431.90	4.45	2.3	106	0.60	343	777	81	138
SJO-283	556.20	569.20	13.00	7.3	1789	10.10	3237	6246	513	2328
	578.00	588.30	10.30	5.8	72	0.57	5683	7871	551	102
SJOM-269	77.82	80.30	2.48	2.3	369	2.04	355	661	45	478
	153.22	158.23	5.01	4.5	243	2.47	243	521	57	375
SJOM-271	139.40	194.00	54.60	47.1	199	1.73	455	972	50	292
SJOM-274	150.50	167.75	17.25	11.3	152	1.21	208	419	25	218
	174.00	178.45	4.45	2.2	124	0.86	218	370	60	170
	186.30	202.05	15.75	10.4	148	1.66	249	454	60	237
	241.25	242.90	1.65	1.1	861	4.89	2470	2110	235	1122
SJOM-277	161.45	200.80	39.35	27.2	393	2.86	599	1192	97	546
	208.65	212.65	4.00	2.8	166	1.40	188	368	56	241
	215.90	236.18	20.28	14.6	471	3.13	992	2053	297	638
	240.30	242.65	2.35	1.7	260	2.78	1237	2771	190	408
SJOM-280	154.25	173.90	19.65	11.0	889	8.01	420	825	117	1316
	182.40	185.75	3.35	2.0	195	2.03	126	314	32	303
	208.50	233.15	24.65	15.2	236	2.06	319	611	104	346
	245.75	258.00	12.25	7.5	447	2.54	903	2441	305	583
SJOM-284	161.55	180.00	18.45	12.5	170	1.28	231	497	47	238
	184.45	195.20	10.75	7.3	120	1.02	673	817	30	174
	200.85	207.05	6.20	4.0	380	2.64	669	1310	225	521

*Ag Eq values calculated at Au : Ag ratio of 53.37 based on metal prices as of December 31, 2012 (Au: US\$1,572.19; Ag: US\$29.46) and metallurgical recoveries of 89% for both Au and Ag; averages calculated at lower cutoff of 70 g/t Ag Eq.