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## Fortuna Reports Record Silver Production in First Quarter 2009, 32% Increase Over Fourth Quarter 2008

**April 20, 2009: Fortuna Silver Mines Inc. (TSX.V: FVI / Lima Exchange: FVI)** – is pleased to announce its production figures for first quarter 2009.

### First Quarter Highlights

- 147.8 g/t Ag head grade; 29 % increase over Q4 2008 and 98 % increase over Q1 2008
- Record silver production of 384,339 ounces; 32 % increase over Q4 2008 and 174 % increase over Q1 2008
- 6.9 million pounds of Zn; 6 % increase over Q4 2008 and 52 % increase over Q1 2008
- 5.8 million pounds of Pb; 5 % increase over Q4 2008 and 123 % increase over Q1 2008
- Recoveries for all 3 metals show strong year-on-year improvement

### Operating Highlights

	Q1 - 2009	Q4 - 2008	Q1 - 2008
<b>Processed ore (t)</b>	91,449	91,025	70,408
<b>Head grade</b>			
Ag (g/t)	147.8	114.8	74.7
Zn (%)	3.8	3.7	3.4
Pb (%)	3.1	2.9	1.9
<b>Recovery</b>			
Ag <sup>(1)</sup>	84.6	82.4	76.4
Zn	90.0	87.3	86.5
Pb	93.0	93.4	87.3
<b>Metal produced</b>			
Ag (oz)	384,339	291,381	140,239
Zn (lb)	6,948,971	6,559,104	4,582,116
Pb (lb)	5,831,227	5,562,896	2,620,556

(1) Ag recovery in Pb concentrate

A Technical Report dated October 3, 2006 on Reserves and Resources for the Caylloma mine is available on the Company's website at [www.fortunasilver.com](http://www.fortunasilver.com).

Jorge Ganoza, President, CEO and Director, commented, “Fortuna is moving steadily towards delivering 1.6 million ounces of pure silver for 2009, which should account for approximately 50 % of revenue, along with significant by-product lead, zinc and copper. Management at Caylloma is focusing on the development of the high grade silver structures while maintaining an optimal production blend. The start-up of the copper circuit and the plant expansion will strengthen the Company’s financial performance in the coming year.”

*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 Project in Mexico. The Company is selectively pursuing additional acquisition opportunities. For more information, please visit our website at [www.fortunasilver.com](http://www.fortunasilver.com).

*Qualified Person*

Mr. Miroslav Kalinaj, 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 in this news release.

*Forward-Looking Statements*

Certain statements in this press release constitute forward-looking statements and as such are based on an assumed set of economic conditions and courses of action. These include 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 calculation 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.

*Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.*

ON BEHALF OF THE BOARD

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

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