



MAG SILVER CORPORATION

800-409 Granville Street Vancouver, B.C. V6C 1T2
Phone: (604) 630-1399 Fax: (604) 484-4710

TSX-V: MAG

NR 03-18
December 19, 2003

MAG SILVER CORP. 2003 EXPLORATION STATUS SUMMARY

MAG Silver Corp. (TSX-V: MAG) announces the following exploration status summaries:

Juanicipio and Lagartos Projects, Zacatecas

A successful Phase 1 drilling program was completed in November, confirming the conceptual model of the extension of the Fresnillo Mining Camp into MAG's Juanicipio ground. Five out of seven holes intercepted Fresnillo Style mineralization carrying up to 730 g/T Ag and 10.9 g/T Au (See Press Release of November 21, 2003). A step-out drilling program to expand on these intercepts is planned for early 2004. Detailed mapping and sampling along the surface projections of the seven Phase 1 holes to guide this planned drilling has been completed and assays are pending. These studies will be expanded along the strike lengths of the principal structures drilled in Phase 1 to locate additional drilling targets. Several of these targets will also be drilled in Phase 2.

Reconnaissance mapping and sampling of the Lagartos 1, 2 and 3 claims extending some 30 km to the northwest along the projection of the mineralized Fresnillo-Juanicipio trend has begun. This is being combined with earlier reconnaissance geophysical test NSAMT lines (see Press Release of November 21, 2003) and satellite image analysis to define areas for more detailed NSAMT surveys and subsequent drilling. NSAMT is the geophysical tool that successfully guided the first phase drilling at Juanicipio. MAG plans to conduct additional surveys in preparation for drilling. Drill permitting for the combined Lagartos areas has begun, with the intention to drill in early 2004.

MAG President George Young said "We are very pleased with our exploration results during our first year and are looking forward to continuing, expanding and initiating exploration on all our projects in 2004. The success at Juanicipio and the potential for success at Lagartos are clearly going to carry top priority as we continue to focus on growing this world class epithermal vein system".

Lagartos and Juanicipio together represent a potential target area of more than 45 kilometres of strike length extension to the famous Fresnillo Silver Mine.

Guigui Project, Chihuahua

The first four holes have been completed in the Guigui Project, seeking the southern extension of the historic Santa Eulalia District Silver Mining District. The holes have been sampled and assays are pending. Visual examination of the core reveals the following:

Hole GG0301 targeted the principal geophysical target at Guigui. This hole intersected several 1-3 meter wide zones of strong alternation and fine grained dark sulphides in structures. This material is out for assay. Deeper, the hole cut a crowded porphyry dike followed by 75 metres of calcite cemented breccia. Hole GG0302 targeted the same features as 0301, but perpendicular to the trace of 0301. The hole cut several 1-3 m structures similar to those in 0301. The hole bottomed in 50 m of magnetite-rich intrusion with abundant pyrite and porphyry-style potassic alteration, with endoskarning in the border zone. This lies 350 m beneath the breccia cut in 0301. Down-hole magnetic surveying shows strong magnetic response in the intrusion, suggesting that this intrusion is at least partly responsible for the magnetic and other geophysical anomalies.

Hole GG0303 targeted an AMT anomaly north of the 0301-0302 target anomaly. The hole hit alteration similar to that in Hole 0301.

Hole GG0304 targeted the roots of a large fluorite-cemented breccia, which was exploited by the Arenales Fluorspar Mine, crossing a 2 m wide gossan-calcite vein and the Arenales Fault en route. The hole hit fluorite-bearing gossan in both structures, with 25 m of highly broken ground along the Arenales Fault. The hole was lost in cavernous ground at 720m beneath the Arenales Fluorite Mine.

Overall, the first four holes indicate that the geophysical anomalies (AMT- and magnetic) are related to a deep magnetite and sulphide-bearing intrusion. The volatile-rich nature of the intrusion, abundance of fluorine and styles of alteration, indicate the presence of a multi-phase intrusion system characteristic of the proximal portions of the largest CRD-skarn systems of Mexico. Based on the presence of strong "near-mineralization" alteration, MAG plans to contract for the performance of down-hole geophysics such as Bore-Hole UTM.

MAG President George Young said "The results at Guigui indicate that large amounts of fluids moved through the target area and we believe we're zeroing in on our target indicators. So far at Guigui the geology appears to be a better guide than surface geophysics, but down-hole geophysics may provide vectors for further drilling. We will complete our planned drill program and evaluate the several target areas we are pursuing prior to commencing a second phase of drilling, with the objective of finding the source of the world's largest carbonate replacement deposit."

The first phase of drilling will recommence in early January on the yet untested targets along the West Fault of the San Antonio Graben, the principal structural feature controlling mineralization in the "East Camp" portion of the district. Grupo Mexico's "San Antonio Mine" is the principal producer in the East Camp and lies about 1.5 km north of the first drill pad. The San Antonio Mine has been closed since 2001 due to depressed metals prices, but is slated for reactivation in early 2004.

Batopilas, Chihuahua

Field work has been initiated at the Batopilas Project where recorded past production approaches 300,000,000 ounces of native silver-rich ores averaging over 2% silver. Using recent air photos as a base, detailed mapping along with sampling of traverses across several large colour anomalies that have yielded gold values in prior sampling have also been completed and assays are pending. Rehabilitation of the Porfirio Diaz Tunnel has been completed to the Roncesvalles Fault, with surveys indicating that only a few more meters are needed to break into open passage. To date over 120m of passage have been reopened. Preliminary underground mapping and surveying for targets along the Tunnel and other mine levels has been initiated.

Adargas, Chihuahua

Adargas is located at the intersection of two exceptionally productive regional mineralization trends which include such giant deposits as Santa Eulalia, Naica, Parral, Santa Barbara and San Francisco del Oro. Historic data indicate that pre-1924 production from Adargas was roughly 350,000 T of oxide ores grading 9-27 g/T (.25-.9 oz/T) Gold, 1000 g/T (34 oz/T) Silver, and 24-36% Lead. High zinc grades are also present, but zinc was not recovered from the oxide ores. One of two drill holes, drilled 250 m apart to test the downward continuation of the historic oxidized orebodies, cut sulphide mineralization but was never followed up. The drill permitting has been begun for drilling offsets to this intersection in early in 2004 following minor data compilation and re-logging of core. Additional mineralized showings occur for several kilometres within the range, and field work on these will begin during the drill permitting phase.

Cinco de Mayo, Chihuahua

The Cinco de Mayo District lies in north-central Chihuahua along the same major deep crustal break that underlies Santa Eulalia, Naica, and Bismark, the largest CRD systems in Chihuahua. Systematic regional exploration carried out for a major mining company in the early 1990s revealed that it shows the most important hallmarks of a major CRD with great geological and geochemical similarity to the distal portions of Santa Eulalia, the world's largest CRD. The potential for finding an important CRD system appears excellent, but the property has seen no drilling. Data compilation and re-evaluation has begun in preparation for mapping in early 2004.

Qualified Person and Quality Assurance and Control

Dr. Peter Megaw, Ph.D., C.P.G., has acted as the Qualified Person as defined in National Instrument 43-101, for this drilling and disclosure and supervised the preparation of the technical information in this release. Dr. Megaw has a Ph.D. in geology and more than 20 years of relevant experience focussed on silver and gold mineralization, and exploration and drilling in Mexico. He is a Certified Professional Geologist (CPG 10227) by the American Institute of Professional Geologists and an Arizona Registered Geologist (ARG 21613). Dr. Megaw is not independent as he is a MAG Silver shareholder and a vendor of four projects, other than Juanicipio, whereby he may receive additional shares.

In the work for MAG, Dr. Megaw has designed the drill holes and directed the work of project geologists who have logged and sampled the drill core under his control and supervision. The core has been split or sawn in half, with half retained for future reference. The sampled half is stored securely until picked up on-site by the laboratory directly from the geologist in charge. The samples reported here were assayed by standard Fire Assay and Atomic Absorption methods by BSI Inspectorate in their Reno, Nevada laboratory after preparation in their Durango, Mexico facilities. Sampling procedures include the insertion by MAG of blind duplicates and blanks into the sample stream for assay in addition to the lab's internal quality control standards. Selected significant gold and silver assays will be checked by another competent laboratory.

Readers are referred to the qualifying reports dated November 19, 2002 by Pincock, Allen and Holt, Qualified Person, available at www.magsilver.com for background information on the projects and the programs underway.

About MAG Silver Corp.

MAG combines a seasoned management team with exploration targets major districts in the Mexican Silver Belt that are of interest at any conceivable silver price.

On behalf of the Board of
MAG SILVER CORP.
"George S. Young"

President, Director

For further information on behalf of MAG Silver Corp. contact **George S. Young**

Website: www.magsilver.com

Email: info@magsilver.com

Phone: (604) 630-1399

Fax: (604) 484-4710

Toll free: (866) 630-1399

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this news release, which has been prepared by management.