



SOUTH AMERICAN SILVER CORP.

FOR IMMEDIATE RELEASE: 07-06

**South American Silver Corp. Files Fiscal 2006
Annual Financial Statements**

Trading Symbol: SAC-TSX

March 30, 2007

South American Silver Corp. reports that it has released its audited financial statements and related management's discussion and analysis of financial position and results of operations ("MD&A") for the year ended December 31, 2006. The Company has also filed its annual information form in respect of the year ended December 31, 2006. The financial statements, related MD&A and annual information form are available for viewing on SEDAR at www.sedar.com.

The Company completed its initial public offering (including the exercise of the agents' over-allotment option) for total gross proceeds of \$19.5 million, and commenced trading on the TSX Exchange in February 2007.

For further information, please contact:

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