



## **SOUTH AMERICAN SILVER CORP.**

**FOR IMMEDIATE RELEASE: 07-11**

**South American Silver Corp. Files June 30, 2007  
Quarterly Report**

**Trading Symbol: SAC-TSX**

**August 14, 2007**

South American Silver Corp. (“SASC” or the “Company”) reports that it has released its unaudited consolidated financial statements for the second quarter ended June 30, 2007 and that these consolidated financial statements and the related management’s discussion and analysis of financial position and results of operations (“MD&A”) are available for viewing on SEDAR at [www.sedar.com](http://www.sedar.com).

The Company completed its initial public offering in February 2007 for net proceeds of US\$14.9 million. With this funding in place, the Company is in a strong financial position to pursue its current exploration and property acquisition strategy, which includes the aggressive exploration of the Malku Khota silver-gold and the Laurani gold-silver-copper properties in Bolivia.

At Malku Khota, the Company’s exploration plan involves the diamond drilling of approximately 17,000 metres, the development of approximately 1.5 km of exploration tunnelling, and the taking of approximately 12,000 geochemical samples. The Company has entered into a diamond drilling contract to conduct an approximate 30-hole initial drill program (see SASC PR 07-10, June 28, 2007).

The Company’s exploration plan for Laurani involves the diamond drilling of approximately 9,000 metres, the development of approximately 0.9 km of exploration tunnelling, and the taking of approximately 13,000 geochemical samples. The Company has recently commenced a program of surface trenching, with drilling to follow in August or September.

At Escalones, the Company plans to drill the large porphyry copper-gold target, previously identified, starting in the November-December period. To drill, the Company must first obtain drill permits. The number of holes to be drilled is still under study.

Certain statements contained herein constitute “forward-looking statements”. These forward-looking statements are based on current expectations. The nature, timing and extent of the exploration programs may materially change from current intentions for a number of reasons. Additionally, “forward looking statements” look into the future and provide an opinion as to the effect of certain events and trends on the business. These forward-looking statements are based on current expectations and entail various risks and uncertainties. The Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason.

The Company is a mineral exploration company that acquires, explores and develops mineral properties, primarily silver, gold and copper in South America. The Company presently holds interests in three properties: the flagship Malku Khota silver-gold and the Laurani gold-silver properties in Bolivia and the Escalones copper-gold-molybdenum property in Chile.

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