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SILVER MINES INC.

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TSX-V: FVI

New Management Appointments

September 18, 2006: Fortuna Silver Mines Inc. (TSX-V:FVI), Mr. Jorge Ganoza Durant, President of the Company, is pleased to announce the appointment of new management members.

Vice President Exploration

Mr. Tom Vehrs, PhD, has been appointed to the position of Vice President of Exploration. Tom has built a successful career in mineral exploration, in the U.S and internationally, over thirty years. During this time he has consulted for and held senior positions with Gold Fields International, Gold Fields Explorations, Cyprus-Amax, Western States minerals, among others. He has lived in Latin America for 18 years managing multi-million dollar exploration budgets in Chile, Peru, Bolivia, Colombia, Argentina, and Central America. He led the discovery of the Rio Blanco copper porphyry deposit in Peru and participated in the successful acquisition of the Cerro Verde and El Abra Cu deposits during his tenure as South American Exploration Manager for Cyprus-Amax.

Mr. Vehrs' appointment as Vice President Exploration will significantly enhance the Company's ability to manage multi-phase programs at our various projects in Peru and Mexico, as well as bring new exploration and mining opportunities in the region.

Mr. Peter Thiersch, is leaving the position of Vice President of Exploration. Peter leaves his active role in the Company to attend family matters and will continue to serve as board member. The Company wishes him all the best for the future.

Manager of Mining Operations

Arturo Salvador, who assumes the role of Manager of Mining Operations, is a Mining Engineer with an MBA. He brings 23 years of experience in the mining industry, where he has held senior positions in planning and unit operations. Up until June 2006 he was General Superintendent for Cerro de Pasco, one of Peru's largest polymetallic mines.

Fortuna is a growth oriented, near term silver producer focused on Latin America. Our primary assets are the Caylloma Silver Mine in southern Peru, and the San Jose Silver-Gold Project in Mexico, and we are aggressively pursuing additional acquisitions. For more information, please visit our website at www.fortunasilver.com.

The TSX Venture Exchange has not reviewed and does not take responsibility for the adequacy or accuracy of this release.

ON BEHALF OF THE BOARD

Jorge Ganoza Durant, President
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