



FORTUNA
SILVER MINES INC.

Suite 840-355 Burrard Street
Vancouver, BC Canada V6C 2G8
T 604 484 4085 F 604 484 4029
info@fortunasilver.com
www.fortunasilver.com

TSX-V: FVI

Fortuna ships first concentrates from Caylloma Silver Mine, Peru

November 7, 2006: Fortuna Silver Mines Inc. (TSX-V:FVI), Mr. Jorge Ganoza, President of the Company, is pleased to announce that Fortuna has made its first shipment of silver-lead and zinc concentrates from the Company's 100% owned Caylloma Ag-Zn-Pb mine in Peru.

Ore is currently being processed at a rate of 500 tonnes per day (tpd). The first four truck loads of concentrates were shipped to the concentrate buyers last week.

Fortuna's metal production is unhedged allowing the Company and its shareholders to capitalize on the current historic high prices for silver, zinc and lead.

Background

Fortuna is a growth oriented, silver producing company 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 aggressively pursuing additional acquisition opportunities. 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
Fortuna Silver Mines Inc.
Tel: 604-484-4085
Symbol: TSX-V:FVI