
SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PAN AMERICAN SILVER CORP.

Date: July 7, 2003

By: /s/ Anthony Hawkshaw

Anthony Hawkshaw
Chief Financial Officer

[ART WORK]

[PAN AMERICAN SILVER CORP. LOGO]

NEWS RELEASE

July 7, 2003

PAN AMERICAN SILVER FILES SHELF PROSPECTUS
TO FUND CONTINUED GROWTH
(all figures in US dollars unless otherwise stated)

Vancouver, Canada - Pan American Silver Corp. (NASDAQ: PAAS; TSE: PAA) has filed a preliminary short form shelf prospectus with the securities commissions in British Columbia, Alberta, Manitoba and Ontario and a corresponding registration statement with the United States Securities and Exchange Commission. These filings, when made final, will allow the Company to make offerings of common shares, warrants, debt securities or any combination thereof of up to \$100 million during the next 25 months on similar terms to potential purchasers anywhere in these provinces and the United States. The proceeds from any such offerings will be used to fund the Company's growth through the advancement of existing development projects or the acquisition of new projects. The size, nature and timing of any such offerings will be based on the Company's future funding needs and on general market conditions.

A registration statement relating to these securities has been filed with the

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United States Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. A copy of the prospectus may be obtained from the Company's Vice-President, Corporate Relations.

For Further Information Contact:

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