



PAN AMERICAN SILVER ANNOUNCES FILING OF AUDITED 2009 ANNUAL FINANCIAL STATEMENTS

Vancouver, B.C. – March 23, 2009 – Pan American Silver Corp. (NASDAQ: PAAS; TSX: PAA) (the “Company”) today reported that it has filed with the applicable Canadian securities regulatory authorities on SEDAR its 2009 audited annual financial statements and management’s discussion and analysis in relation thereto (the “Statements”). The Company will also file the Statements with the United States Securities and Exchange Commission (“SEC”) on EDGAR.

The Company plans to file its 2009 Annual Information Form (“AIF”) on or before March 31, 2010 with the applicable Canadian securities regulatory authorities on SEDAR and will file the AIF by way of Form 40-F with the SEC.

The Statements are available on the Company’s website at www.panamericansilver.com

About Pan American Silver

Pan American Silver’s mission is to be the world’s largest and lowest cost primary silver mining company and to achieve this by increasing its low cost silver production and silver reserves. The Company has eight mining operations in Mexico, Peru, Argentina and Bolivia.

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