

Silver Fact Sheet

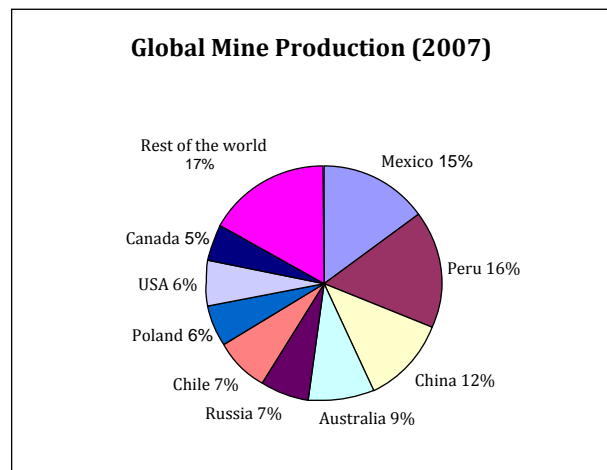
Background

Often considered the “poor man’s gold” silver has been quietly climbing the investment and demand charts since its discovery thousands of years ago in Anatolia, now modern day Turkey. Silver’s unique properties make it ideal for thousands of applications used in every day life.

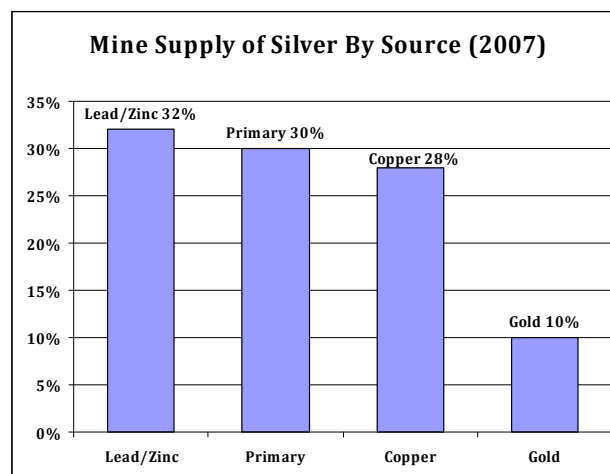
Silver is:

- Nature’s best conductor of electricity
- One of the best conductors of heat
- The most reflective of metals
- Malleable and ductile

Silver is found today in mines around the world; the top producing mining countries are Peru, Mexico and China.



The majority (70%) of silver is produced as a by-product of copper, zinc and gold mines.



History of Silver as Coins and Currencies

475 BC	China was the first country to monetize silver.
775 AD	“British Pounds Sterling”: in approximately 775 AD the Saxon kingdoms issued silver coins known as “sterlings”, 240 of them being minted out of one pound of silver. Large payments were reckoned in “pounds of sterling” later shortened to “pounds sterling.”
1072	After the Norman Conquest the pound was divided for simplicity of accounting into 20 shillings and 240 pence or pennies.
1497	Spanish “Pieces of Eight” were coins first struck in 1497 containing a high silver purity and weight. They were the basis of the monetary system of the Spanish Empire and were widely circulated around the world. They were accepted as legal tender in the US until 1857.
1800s	By the mid 1800s China, through trade and mercantilism, was in possession of 50% of the worlds above ground silver. <ul style="list-style-type: none">• The British sold opium to China in exchange for tea, silk and silver – a factor in the Opium Wars between the British and China during the mid-1800s.
1930s	Silver was used as China’s official currency until the 1930s.

Uses of Silver

Today, silver is used in many products from household appliances (washing machines, stoves, fridges) to electronics (iPods, cell phones, computers, radios/TVs) to film for the movie industry

According to the CPM Group, the “Top Annual Uses of Silver” from 2007 include:

Ranking	Use	2007 (million troy ounces)	% of Total Use
1	Jewellery and Silverware	261.6	35.7%
2	Photography	169.5	23.1%
3	Electronics and Batteries	119.6	16.3%
4	Brazing Alloys/Solders	52.3	7.1%
5	Coinage	18.5	2.5%
6	Super Conductors	18.0	2.5%
7	Mirror	11.3	1.5%
8	Caustic Silver	7.7	1.1%
9	Tube, Sheet and Bar	6.8	0.9%
10	Biocides	5.8	0.8%
11	Dental	5.4	0.7%
12	Miscellaneous (includes electroplating, foil, jari, silverplate, chemicals, and decorative)	56.1	7.7%

Total annual silver fabrication demand equalled 732.5 million troy ounces in 2007.

Silver in Medical & Health Applications

Silver's anti bacterial qualities make it ideal for:

- Burn treatments and dressings for wounds and cuts.
- Anti-bacterial pharmaceuticals.
- Rubber liners in refrigerators and clothes driers to fight bacteria.
- Wealthy, ancient Greeks and Romans stored their wine and oil in silver jugs because both lasted longer when stored in this manner.
- In the Middle Ages, silverware and other eating utensils were introduced as people found those who ate with them did not get sick as often as those who did not.

History of Silver Mining

3000 BC	The first major silver mines were founded in Anatolia, modern day Turkey.
1st Century AD	Roman discoveries allowed Spain to become a major silver producer.
Early 1500s	After Columbus' New World expeditions, the discovery of huge, prolific silver deposits in Mexico, Peru and Bolivia changed the focus of silver mining and enriched the Spanish Empire for 300 years.
1500 – 1875	Approximately 1.5 billion ounces mined in Mexico with the majority produced during the 1700's
1700s	The backbone of the Spanish Empire was the one billion ounces of silver produced from La Veta Madre (The Mother Vein) in Guanajuato Mexico (Endeavour Silver has mines hosted in the Veta Madre)
1857	Silver mining became an important industry in the State of Nevada when the fabled Comstock Lode was discovered.
1859 - 1877	Comstock yielded silver and gold with a value approaching \$400 million, the equivalent of more than \$500 billion today.
1900 – 1920	50 per cent expansion in global production to about 190 million troy ounces annually spurred by discoveries in several countries including Canada, the United States and Mexico.
1921 – Present	Improved techniques in ore separation allowed for concentration of silver with lead, zinc and copper. The explosion in production of these various base-metal sources has led to an increase in both silver output and silver usage.

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About Endeavour Silver

Endeavour Silver Corp. (EDR:TSX, EJD:DBFrankfurt, EXK:AMEX) is a Canadian-based silver mining company focused on the growth of its silver production, reserves and resources in Mexico. Expansion programs are now underway at the high grade Guanacevi Mines Project in the state of Durango and the Guanajuato Project in the state of Guanajuato. The Company's acquisition and expansion programs now underway should enable Endeavour Silver to join the ranks of the top primary silver producers worldwide.

Company spokespersons are available upon request to discuss the silver industry—history, uses and the latest trends.

For More Information:

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