Silver Standard Resources Inc.

New Lens At Bowdens Assays Up To 156 Ounces Of Silver Per Ton

Vancouver, B.C. - Silver Standard Resources Inc. is pleased to report high-grade silver values over narrow widths as well as significant intervals of silver mineralization in drilling at its wholly-owned Bowdens silver project. Bowdens is located in New South Wales, Australia where a 13,500-metre drilling program is in progress.

In this first set of results from 10 cored holes totalling 1,045 meters, in-fill drilling has identified a new lens of high-grade silver and base metal massive sulfide mineralization in the Bundarra North Zone and continues to confirm grade and continuity encountered in previous programs. The high-grade lens has been identified in three holes to date (BGD-026, BGD-027, BGD-029) and extends over a strike length of at least 150 meters. Assay results ranged from 155.9 ounces of per ton, 20.5% lead and 12.7% zinc over 3.9 feet (1.25 meters) in BGD-026 to 36.7 ounces of silver per ton, 20.5% lead and 3.5% zinc over 3.9 feet (1.2 meters) in BGD-029. The high-grade zone occurs within thick sequences of lower grade mineralization and is open laterally and along strike. Other holes planned in the current program will test the extent of mineralization in the vicinity of these holes.

Other in-fill holes continued to confirm grade and continuity of mineralization in the central Main Zone. Significant results included 2.6 ounces of silver per ton and 0.7% combined lead and zinc over 217 feet (66 meters) in BGD-034 and 1.5 ounces of silver per ton plus 0.7 % combined lead and zinc over 266 feet (81 meters) in BGD-035. Drilling is ongoing and will continue into 2003. A table of results follows, and a map identifying drill hole locations will be posted on Silver Standard's web site at http://www.silver-standard.com/news.

For further information, contact:

Robert A. Quartermain, President Paul LaFontaine, Director, Investor Relations
Silver Standard Resources Inc.
Silver Standard Resources Inc.
Vancouver, B.C. Vancouver, B.C.
(604) 689-3846 N.A/ toll-free: (888) 338-0046
Direct: (604) 484-8212
E-Mail: invest@silverstandard.com

To receive Silver Standard's news releases by e-mail, contact Paul LaFontaine, director, investor relations at invest@silverstandard.com or call (888) 338-0046. The TSX Venture Exchange has neither approved nor disapproved of the information contained herein. The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties which could cause actual results to vary considerably from these statements. The risks and uncertainties include those described in Silver Standard's SEC Form 20F as amended.

** Ian J. Pringle, PhD, Geology, and manager, Silver Standard Australia Pty Limited, is the Qualified Person (QP) responsible for the Bowdens exploration program and has verified the data in the table above. Sample preparation of the sawn quarter lengths of approximately one-meter lengths of HQ3 drill core was done at ALS Chemex's Orange facility. Assays were undertaken at ALS Chemex's Brisbane laboratory by ore grade digestion method OG-46 (predigestion in nitric acid, evaporated residue leached in strong hydrochloric acid and ammonium acetate with addition of a complexing agent, sodium thiosulphate). Elemental concentrations were measured by AAS with a gravimetric finish.

The ALS Chemex QC protocol requires that each batch of 50 samples analysed include a reagent blank, three replicate determinations and two standard materials. Samples exhibiting anomalous values (high or low) are routinely reanalysed using either the original pulp or a second split.