Silver Standard Resources Inc.

Significant Intervals Of Silver Mineralization Intersected At San Marcial Property In Mexico

Silver Standard Resources Inc. is pleased to report significant intersections of silver mineralization in a second program of diamond drilling completed this year on the San Marcial silver property. The project, located approximately 90 kilometres east of Mazatlan, Mexico, had been optioned from Gold-Ore Resources Ltd. of Vancouver, B.C.

The primary objective of this program was to continue infill drilling of near surface mineralization encountered in the first program completed in the first quarter of 2002. Consisting of eight core drill holes totalling 1,442.3 meters, the program targeted two parallel silver vein systems in the San Marcial Silver Zone.

Drilling confirmed that silver-rich breccias identified in the two vein systems extend for over 350 metres along strike and continue down dip for at least 190 metres. The two veins are separated by approximately 20 meters and vary in true width from 0.5 to 36.0 meters.

Silver mineralization is found predominantly in silicified and hematized breccias, quartz veins and as disseminated silver sulphides. Mineral associations are commonly argentite, acanthite, native silver, sphalerite, galena, chalcopyrite and pyrite. In addition to the work already completed at San Marcial Silver, the company believes that there is excellent exploration potential for both gold and silver mineralization elsewhere on the property. Significant results from the second phase are as follows:

Hole No.	UTM Coordinates	Dip	From	To	Length (m)	True Width (m)	Silver (g/t)	Lead (in%)	Zinc (in%)	Silver (oz/ton)
SM-15	2545786N 451047E	-50°	78.1	119.7	41.6	36.0	80.0	0.51	1.11	2.3
		incl	81.1	90.7	9.6	8.5	196.9	0.70	2.10	5.7
SM-16	2545622N 451177E	-76°	27.0	48.6	21.6	14.0	76.0	0.34	0.98	2.2
		incl	43.0	45.6	2.6	1.9	209.8	0.33	4.73	6.1
SM-17	2545744N 451113E	-80°	169.5	172.5	3.0	1.8	215.0	0.20	0.32	6.3
			185.5	190.5	5.0	3.0	52.0	0.11	0.26	1.5
SM-18A	2545775N 450991E	-60°	38.8	63.9	25.0	21.5	175.0	0.33	0.51	5.1
		incl	38.8	48.8	10.0	8.2	296.1	0.34	0.48	8.6
		incl	52.5	61.5	9.0	7.3	133.3	0.35	0.56	3.9
			68.3	81.7	13.4	11.5	41.0	0.42	0.56	1.2
SM-19	2545743N 451158E	-60°	154.9	156.4	1.5	1.2	112.0	0.21	0.18	3.3
SM-20	2545813N 451003E	-78°	102.5	104.5	2.0	1.5	366.5	0.44	0.56	10.7
			143.9	178.4	34.5	25.5	101.0	0.48	1.40	2.9
		incl	146.9	153.2	6.3	4.7	193.4	0.17	0.32	5.6
SM-21	2545848N 450965E	-68°	80.6	84.8	4.2	3.2	83.0	0.35	0.53	2.4
SM-22	2545871N 450989E	-78°	138.2	153.7	15.5	11.8	53.0	0.48	1.22	1.5

All analyses were completed by ALS Chemex Laboratories in North Vancouver, B.C. Analyses were done by fire assay with AA finish, and gravimetric finish when silver assays were greater than 100 parts per million (ppm).

Based on the success of its two programs at San Marcial, Silver Standard exercised its option to acquire all of Gold-Ore's option to earn a 100% interest in the property. Under the terms of agreements with Gold-Ore, Silver Standard has paid Gold-Ore US$150,000 in cash and issued 45,706 common shares of Silver Standard with a value of US$200,000, based on a 20-day weighted average price of its Nasdaq SmallCap-listed shares. The common shares have a four-month hold period that ends December 20, 2002.

Silver Standard is a well-financed silver resource company with core projects located in Argentina, Australia, Chile, Mexico and the United States. Starting in September, the company will be drilling its 50%-owned Manantial Espejo silver-gold property in Argentina and its wholly-owned Bowdens property in Australia.

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