Silver Standard Resources Inc.

Infill Drilling At Bowdens Silver Project In Australia Continues

Intersects 14.8 Ounces Of Silver Per Ton Over 98.5 Feet

Vancouver, B.C. -- Silver Standard Resources Inc. is pleased to report results from another 53 holes in a 13,500-meter drill program at its wholly-owned Bowdens silver project that will continue through April 2003. Almost all holes intersected mineralization over mineable intervals of up to 125 meters (410 feet). Highlights of results from these 53 holes that tested the flat-lying, heart-shaped deposit include:

- At the Main Zone North, 14.8 ounces of silver per ton over 98.5 feet (509 grams of silver per tonne over 30 meters) plus 1.8% combined lead and zinc in BGD-042. The core holes (BGD series) at Main Zone North are among a number drilled for metallurgical testwork in representative parts of the deposit. See the accompanying map for drill hole locations.

- Three reverse circulation drill holes in the Main Zone South which intersected 245 to 300 feet (75 to 100 meters) of silver mineralization assaying up to 65 grams of silver per tonne (1.9 ounces of silver per ton) and 0.5% or more combined lead and zinc. All three holes (BGR 187, 188 and 193) are located within 200 feet (60 meters) of each other and ended in mineralization.

- At Bundarra North, 10 out of 16 holes intersected between 160 and 410 feet (48 and 125 meters) of mineralization in a north-south trending "core" with a strike length exceeding 980 feet (300 meters). Assays ranged up to 2.5 ounces of silver per ton (86 grams of silver per tonne) and 1.5% combined lead and zinc, and nine holes ended in mineralization.

Silver Standard holds a 100% interest in Bowdens, located approximately 150 miles (240 kilometers) northwest of Sydney, Australia. The company is planning to build a bulk mineable open pit mine at Bowdens which ranks among the world's larger undeveloped primary silver deposits.

Silver Standard is a significant silver resource company with advanced projects located in Argentina, Australia, Chile, Mexico and the United States. Between July 1, 2001 and December 31, 2002, Silver Standard more than doubled its resource base and quadrupled its market capitalization while increasing leverage to silver resources on a per share basis.

The company's measured and indicated silver resources currently total 257 million ounces plus inferred resources of an additional 371 million ounces. The company's projects also host measured and indicated gold resources of 1.1 million ounces plus inferred gold resources of a further 1.1 million ounces. Silver Standard currently has cash of C$16.3 million and no material long-term debt.

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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.

* Holes ended in mineralization.
** 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 (sawn quarter lengths of approximately one-meter lengths of HQ3 drill core (BGD holes) and reverse circulation percussion (BGR holes) drill chips which were sampled at one-meter intervals) 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.