Silver Standard Resources Inc.

Silver Standard Drilling In Australia Continues To Identify Thick Sequences Of High-Grade Silver Mineralization

Vancouver, B.C.---Silver Standard Resources Inc. is pleased to report further exceptional results from infill drilling at its wholly-owned Bowdens silver project located in New South Wales, Australia. The results from 32 reverse circulation drill holes reported here are part of a 19,000-meter program that commenced in October 2002 and has just been completed.

All of the holes were located in the Main Zone North and Bundarra North areas of the flat-lying deposit where earlier, wider-spaced drilling had identified thick sequences of silver mineralization. The results of the 32 drill holes confirm continuity of mineralization between earlier holes, with 16 holes intersecting greater than 230 feet (over 70 meters) of mineralization.

The best results in the Main Zone North are in holes BGR-271, 270 and 269, all of which are located within 100 meters of each other. BGR-271 intersected 6.3 ounces of silver per ton over 173.9 feet (217 grams of silver per tonne over 53 meters) plus base metal credits. BGR-270 intersected 3.3 ounces of silver per ton over 249.3 feet (113 grams of silver per tonne over 76 meters) plus base metal credits and BGR-269 intersected 5.0 ounces of silver per ton over 147.6 feet (173 grams of silver per tonne over 45 meters) plus base metal credits. This section of Main Zone North hosts higher grade mineralization over significant dimensions that, subject to completion of the feasibility study, should benefit the economics of the Bowdens deposit.

The best result from Bundarra North is in BGR-260 which is located near the edge of the northern limits of drilling. BGR-260 intersected 2.7 ounces of silver per ton over 308.4 feet (92 grams of silver per tonne over 94 meters) plus base metal credits, and included 4.1 ounces of silver per ton over 98.4 feet (139 grams of silver per tonne over 30 meters) plus base metal credits. See the accompanying table for further results and visit http://www.silver-standard.com/s/News-2002.asp to see the drill hole plan.

The deposit is open to the north and northwest where mineralization appears to extend under a hill that currently inhibits reverse circulation drilling with available equipment.

Although drilling is now complete, results from a further 42 holes are pending and will be reported as assaying is finalized. Upon receipt of all assay data, the company plans to complete a new block model resource calculation.

In addition to the program at Bowdens, Silver Standard is presently drilling at its Challacollo property in Chile and is planning a drill program to commence in early May at its La Valenciana property in the State of Durango, Mexico.

Silver Standard is a significant silver resource company with projects in Australia, Argentina, Chile, Mexico, the United States and Canada. The company's assets include measured and indicated resources of 288.8 million ounces of silver and 1.1 million ounces of gold, plus inferred resources of 356.2 million ounces of silver and 1.1 million ounces of gold. Silver Standard is well financed and actively advancing its portfolio with drill programs now under way and new acquisitions under investigation.

For further information, contact:

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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.

* Holes ending 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 of the reverse circulation percussion (BGR holes) drill chips (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.

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