Silver Standard Resources Inc.

Silver Standard Reports Impressive Silver Assays From Australia

Vancouver, B.C.---Silver Standard Resources Inc. is pleased to report further impressive results from infill drilling at its wholly-owned Bowdens silver project located in New South Wales, Australia. The results from 30 reverse circulation drill holes reported here are among the remaining results of a 19,000-meter program that commenced in October 2002 and was recently completed.

Most of the holes reported here were located in the Main Zone North area of the flat-lying deposit where earlier, wider-spaced drilling had identified thick sequences of silver mineralization. Other holes were located at Bundarra North and Main Zone South. The results of the 30 drill holes confirm continuity of mineralization between earlier holes, with high-grade silver values locally over significant intervals.

The best results in the Main Zone North are in holes BGR-286, 280 and 278. BGR 286 and 280 are 200 meters apart and, together with other holes drilled in the vicinity, underline the potential for increasing the grade (and contained silver) of the Bowdens deposit. BGR-286 intersected 8.1 ounces of silver per ton over 167.3 feet (278 grams of silver per tonne over 51 meters) plus base metal credits and included 30.8 ounces of silver per ton over 32.8 feet (1,056 grams of silver per tonne over 10 meters) plus base metal credits. BGR-280 intersected 8.7 ounces of silver per ton over 118.1 feet (299 grams of silver per tonne over 36 meters) plus base metal credits and BGR-278 intersected 18.0 ounces of silver per ton over 52.5 feet (618 grams of silver per tonne over 16 meters) plus base metal credits, including 90.0 ounces of silver per ton, 4.56% lead and 3.35% zinc over 6.6 feet (3,085 grams of silver per tonne over 2.0 meters).

BGR-299, a single infill hole in the Main Zone South, also intersected good values over significant dimensions. This hole assayed 1.8 ounces of silver per ton and 1.0% zinc over 232.9 feet (63 grams of silver per tonne over 71 meters).

The best result from Bundarra North is in BGR-301 which intersected 3.8 ounces of silver per ton over 42.7 feet (132 grams of silver per tonne over 13 meters) as well as deeper zones of lower grade mineralisation which include 1.1 ounces of silver per ton over 173.9 feet (37 grams of silver per tonne over 53 meters) plus base metal credits. See the accompanying table for further results and visit http://www.silver-standard.com/s/News-2002.asp to view 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. Results from a further 12 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 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.

- 30 -- For further information, contact:

Robert A. Quartermain, President Silver Standard Resources Inc. Vancouver, B.C.

Paul LaFontaine, Director, Investor Relations Silver Standard Resources Inc. 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.

* 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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