Silver Standard Resources Inc.

## Infill Drilling At Manantial Espejo Intersects High-Grade Sections

Vancouver, B.C. -- Silver Standard Resources Inc. is pleased to report further results from an expanded program of infill, metallurgical and exploration drilling underway at the Manantial Espejo property located in southern Argentina. Results confirm continuity of gold and silver mineralization in the primary vein systems -- Maria and Karina/Union -- and include high-grade intersections. Reported in the attached table are high-grade intersections that exceed 200 grams/tonne silver-equivalent. Silver Standard and Pan American Silver Corp. (Nasdaq: PAAS, TSX: PAA) are 50/50 joint venture owners of the property, which is presently the focus of a feasibility study with Pan American Silver as operator.

At Karina/Union, infill drilling has continued to intersect multiple veins associated with northwest-trending fault structures. Locally very high grade intersections have been encountered over a strike length of up to 250 meters and the zone is open to the northwest and at depth. Highlights include holes T-346 and T-373, with hole T-346 intersecting 49.93 meters grading 6.98 grams/tonne gold and 805 grams/tonne silver (163.8 feet grading 0.2 ounces/ton gold and 23.5 ounces/ton silver), including 25.14 meters grading 12.95 grams/tonne gold and 1,425 grams/tonne silver (82.5 feet grading 0.38 ounces/ton gold and 41.6 ounces/ton silver) (with additional geological interpretation underway to confirm the orientation of the structures); and hole T-373 intersecting 7.55 meters grading 9.27 grams/tonne gold and 1,363 grams/tonne silver (24.8 feet grading 0.27 ounces/ton gold and 39.8 ounces/ton silver) and 6.5 meters grading 22.17 grams/tonne gold and 1,024 grams/tonne silver (21.3 feet grading 0.65 ounces/ton gold and 29.9 ounces/ton silver). These results underscore the high-grade nature of this vein system and its importance as a source of mineralization for a robust mining operation.

The Maria is the largest and best defined vein on the property at this time. Holes T-355 through T-359 were drilled to provide additional information on the Maria vein. Highlights include holes T-355 and T-356 located on Line 600W with hole T-355 intersecting 5.05 meters grading 2.59 grams/tonne gold and 1,015 grams/tonne silver (16.6 feet grading 0.08 ounces/ton gold and 29.6 ounces/ton silver), and hole T-356 intersecting 6.96 meters grading 22.12 grams/tonne gold and 1,386 grams/tonne silver (22.8 feet grading 0.65 ounces/ton gold and 40.4 ounces/ton silver). In addition, hole T-357, located 350 meters from these holes at Line 250W, also intersected high-grade gold values over a significant interval: 20.25 meters grading 12.43 grams/tonne gold and 204 grams/tonne silver (66.4 feet grading 0.36 ounces/ton gold and 6.0 ounces/ton silver).

The feasibility study for the Manantial Espejo property is well underway and is expected to be completed by early 2005. Environmental work has commenced and geotechnical work, metallurgical studies and further infill and exploration drilling are proceeding.

In other project news, Phase IV infill and exploration drilling is continuing at Silver Standard's 100%-owned La Pitarrilla property in Mexico. To date, Silver Standard has outlined two silver zones at La Pitarrilla, Cordon Colorado and Peña Dike, and is preparing to drill an additional exploration target, known as Javelina Creek, located two kilometers to the east of the Peña Dyke. In addition, a resource estimate, based on drilling to date, is currently being prepared by an independent qualified person.

Silver Standard Resources Inc. is a well-financed silver resource company with over $60 million in cash, excluding marketable securities. The company continues to seek resource growth through acquisitions and exploration of its own projects.

- 30 -

For further information, contact:

Robert A. Quartermain, President
Silver Standard Resources Inc.
Vancouver, B.C.
(604) 689-3846 N.A/ toll-free: (888) 338-0046

Paul LaFontaine, Director, Investor Relations
Silver Standard Resources Inc.
Vancouver, B.C.
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.

SUMMARY OF SELECTED MANANTIAL ESPEJO DRILLING RESULTS
March 2004



* Kenneth C. McNaughton, M.A.Sc., P.Eng., and vice president, exploration, Silver Standard Resources Inc., is the Qualified Person (QP) supervising the Manantial Espejo exploration program. All assays are fire assays and were performed by ALS Chemex Labs, with industry standard QA/QC procedures.