Silver Standard Resources Inc.

Silver Standard Intersects Further Significant Silver Mineralization at Berenguela Project in Peru

Vancouver, B.C. - Silver Standard Resources Inc. is pleased to report further significant intersections from drilling at the Berenguela project located five kilometers west of Santa Lucia on the altiplano of southern Peru. The Berenguela property covers a zone of polymetallic mineralization which hosts significant silver resources and has received little exploration attention since the 1960's. Silver Standard holds an option to acquire the silver resources on the property.

The accompanying table summarizes assay results for the 34 holes for which results had been outstanding. Highlights from the West Block drilling (holes 33 - 57) include:

- BER-40 which intersected
  - 177.2 feet averaging 15.2 ounces of silver per ton (54 meters averaging 520 grams of silver per tonne), including 128.0 feet averaging 18.2 ounces of silver per ton (39 meters averaging 624 grams of silver per tonne).
- BER-48 which intersected
  - 272.3 feet averaging 9.6 ounces of silver per ton (83 meters averaging 329 grams of silver per tonne), including 91.9 feet averaging 14.8 ounces of silver per ton (28 meters averaging 507 grams of silver per tonne).
- BER-47 which intersected
  - 121.4 feet averaging 14.7 ounces of silver per ton (37 meters averaging 503 grams of silver per tonne), including 49.2 feet averaging 29.7 ounces of silver per ton (15 meters averaging 1,019 grams of silver per tonne).
- BER-42 which intersected
  - 98.4 feet averaging 13.1 ounces of silver per ton (30 meters averaging 448 grams of silver per tonne), including 32.3 feet averaging 31.8 ounces of silver per ton (10 meters averaging 1,109 grams of silver per tonne).

In the accompanying table, holes BER 13 - 32 were collared in the Cerro Block area centered approximately 550 meters to the east of the West Block. Mineralization in the Cerro Block is open to the east and northeast. Kenneth C. McNaughton, M.A.Sc., P.Eng., vice president, exploration, Silver Standard Resources Inc., is the qualified person responsible for the exploration program at Berenguela.

Silver Standard's recently completed reverse circulation program totaled 5,247 meters in 57 holes. The program objectives were: (1) to twin historic, wider-spaced drilling to verify the grade of mineralization, and (2) to complete sufficient additional infill drilling in two areas of mineralization on the property to determine the scope of future drilling requirements for a measured, indicated and inferred resource. For other news releases related to the Berenguela project, please refer to news releases dated January 18, 2005 and March 31, 2004 on Silver Standard's web site: www.silverstandard.com.

Silver Standard Resources Inc. is a well-financed silver resource company with $43.4 million in cash, 1.95 million ounces of physical silver, and marketable securities with a value of $3.9 million. The company continues to seek resource growth through acquisitions and exploration and development of its own projects.

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Robert A. Quartermain, President
Silver Standard Resources Inc.
Vancouver, B.C.
(604) 689-3846

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

Cautionary note to U.S. investors concerning disclosure of estimates of mineral resources and contained ounces of silver: The terms "mineral reserve" and "mineral resource" used in this news release are Canadian geological and mining terms as defined in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000 as may be amended from time to time by the CIM.

Disclosure of silver resources expressed in ounces in the mineral resource category in this news release is in compliance with National Instrument 43-101, but does not meet the requirements of Industry Guide 7, Description of Property by Issuers Engaged or to be Engaged in Significant Mining Operations, of the SEC, which will accept only the disclosure of tonnage and grade estimates for non-reserve mineralization.



