Silver Standard Resources Inc.

Silver Standard Continues to Intersect Significant Silver Mineralization at Berenguela Project in Peru

Vancouver, B.C. - Silver Standard Resources Inc. is pleased to report that it continues to intersect significant silver mineralization at the Berenguela project located five kilometers east of Santa Lucia on the altiplano of southern Peru. The Berenguela property covers a zone of polymetallic mineralization which hosts significant silver resources. Silver Standard holds an option to acquire the silver resources at Berenguela.

The accompanying table summarizes assay results from 21 drill holes, out of 32 shallow holes totalling 1,895 meters, completed on two of the four contiguous zones located on the property. Holes BER-64 to BER-100 summarized in the table were collared in the West Block, and holes BER 101 to 116 were collared in the Cerro Block, located directly to the east of the West Block, with highlights that include:

- BER-95 located on Line 1100E which intersected
  - 213.3 feet averaging 18 ounces of silver per ton (65 meters averaging 616.1 grams of silver per tonne), including 111.5 feet averaging 31.5 ounces of silver per ton (34 meters averaging 1,080 grams of silver per tonne).

- BER-102 located on Line 1450E which intersected
  - 324.8 feet averaging 4.4 ounces of silver per ton (99 meters averaging 149.28 grams of silver per tonne), including 26.2 feet averaging 6.9 ounces of silver per ton (8 meters averaging 235.88 grams of silver per tonne) and 82 feet averaging 8.9 ounces of silver per ton (25 meters averaging 304.8 grams of silver per tonne).

- BER-108 located on line 1600E which intersected
  - 315 feet averaging 3.9 ounces of silver per ton (96 meters averaging 132.02 grams of silver per tonne), including 91.9 feet averaging 10.8 ounces of silver per ton (28 meters averaging 369.95 grams of silver per tonne).

Results to date confirm continuity of mineralization and the presence of a high-grade zone at surface in the West and Cerro Blocks. Drilling is now completed at the West Block and additional drilling is underway at the Cerro, Burton and Chapi blocks located along strike to the east, with results pending.

Under the terms of its option agreement, Silver Standard is required to prepare a resource estimate for the property in accordance with Canada's National Instrument 43-101. The drill program underway has been designed to confirm and expand the historical resource estimate previously announced for the Berenguela property. 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. For other news releases related to the Berenguela project, please refer to news releases dated April 19, 2005, February 2, 2005, 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 approximately $37.2 million in cash, 1.95 million ounces of physical silver, and nominal debt. The company continues to seek resource growth through acquisitions and exploration and development of its own projects.

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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 Toronto Stock 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.

