Silver Standard Resources Inc.

Silver Standard Extends Silver Mineralization at Berenguela Project in Peru

Vancouver, B.C. - Silver Standard Resources Inc. is pleased to report further significant intersections from ongoing drilling 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 for 21 shallow holes collared in the West and Cerro Blocks, two of four contiguous zones located on the property. Drilling at the Cerro Block continues to confirm continuity and grade of mineralization as the focus of drilling moved 200 meters eastward. Highlights of drilling in the table that follows include:

- BER-154 located on Line 1800E in the Cerro Block which intersected:
    - 160.8 feet averaging 17.6 ounces of silver per ton (49 meters averaging 604.9 grams of silver per tonne), including 45.9 feet averaging 57.3 ounces of silver per ton (14 meters averaging 1,966.2 grams of silver per tonne).
- BER-152 located on Line 1150E in the West Block which intersected:
    - 118.1 feet averaging 20.2 ounces of silver per ton (36 meters averaging 691.3 grams of silver per tonne), including 62.3 feet averaging 29.9 ounces of silver per ton (19 meters averaging 1,024.8 grams of silver per tonne).
- BER-151, a vertical hole located on line 1800E (and 50 meters north of BER-154) which intersected:
    - 206.7 feet averaging 3.7 ounces of silver per ton (63 meters averaging 128.4 grams of silver per tonne), including 55.8 feet averaging 7.5 ounces of silver per ton (17 meters averaging 257.4 grams of silver per tonne).

Results to date confirm continuity of mineralization as well as the presence of high-grade pods of mineralization at surface in both the Cerro and West blocks. Further results from drilling are pending and additional drilling is underway at the Cerro, Burton and Chapi blocks located along strike to the east. By the end of Silver Standard's program in June at Berenguela, the company will have completed over 200 reverse circulation drill holes totalling 19,000 meters.

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 January 18, 2005, February 2, 2005, March 31, 2005, April 19, 2005, May 2, 2005 and May 23, 2005 on Silver Standard's web site: www.silverstandard.com.

Silver Standard Resources Inc. is a well-financed silver resource company with approximately $35.3 million in cash, and 1.95 million ounces of physical silver, marketable securities and other investments valued at $23.9 million at May 17, 2005. The company continues to seek resource growth through development of its own projects, exploration and acquisitions.

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