Silver Standard Resources Inc.

Ownership in Esperanza Silver Corporation

Vancouver, British Columbia - Aug. 31, 2005 - In accordance with regulatory requirements, Silver Standard Resources Inc. (TSX:SSO)(NASDAQ:SSRI) reports the acquisition of 3,150,000 common shares of Esperanza Silver Corporation (TSX VENTURE:EPZ) (Esperanza) through the facilities of the TSX Venture Exchange.

The Esperanza shares were acquired by Silver Standard for investment purposes and increases the company's equity interest in Esperanza to approximately 19.3%. This investment by Silver Standard will be reviewed on a continuing basis and such holdings may be increased or decreased in the future.

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 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.

- 30 -

FOR FURTHER INFORMATION PLEASE CONTACT:
Silver Standard Resources Inc.
Robert A. Quartermain
President
(604) 689-3846
Fax: (604) 689-3847
OR
Silver Standard Resources Inc.
Paul LaFontaine
Director, Investor Relations
N.A./ Toll Free: (888) 338-0046 or Direct: (604) 484-8212
invest@silverstandard.com
www.silver-standard.com

The TSX has neither approved nor disapproved of the information contained herein.