Silver Standard Resources Inc.

# Silver Standard Closes Sale Of Interest In Manantial Espejo Project To Pan American Silver

Vancouver B.C. -- Silver Standard Resources is pleased to report the closing of the sale of its 50% interest in Manantial Espejo to its joint venture partner, Pan American Silver Corp., for 1.95 million common shares of Pan American. Manantial Espejo is located in the province of Santa Cruz in southern Argentina.

Silver Standard has C$149.8 million in cash, marketable securities and 1.95 million ounces of silver bullion valued as of April 7, 2006, including the 1.95 million shares of Pan American.

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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 TSX 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.