



Silver Standard Resources Inc.: Sale of Shafter Silver Project to Aurcana Closes

VANCOUVER, BRITISH COLUMBIA, Jul 17, 2008 (Marketwire via COMTEX News Network) -- Silver Standard Resources Inc. (TSX:SSO)(NASDAQ:SSRI) is pleased to report the closing of the sale of the Shafter silver project in Presidio County, Texas, to Aurcana Corporation (TSX VENTURE:AUN).

Under the terms of the sale agreement, Aurcana has paid the company a total consideration of \$42.6 million consisting of \$23 million in cash, 15 million Aurcana common shares (at a deemed price of \$0.64 per share) and a \$10 million convertible debenture. The debenture has a 3% coupon with a three-year term and is convertible into 6.6 million Aurcana common shares at \$1.515 per share.

Silver Standard is a well-financed silver resource company that continues to seek growth through exploration and development of its own silver projects. (Source: Silver Standard Resources Inc.)

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.

Statements contained in this news release that are not historical fact, such as statements regarding the economic prospects of the company's projects, future plans or future revenues, reserves and resource estimates, timing of development or potential expansion or improvements, are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, the company's ability to raise sufficient capital to fund development, changes in economic conditions or financial markets, changes in prices for the company's mineral products or increases in input costs, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in Argentina or Canada, technological and operational difficulties or inability to obtain permits encountered in connection with exploration and development activities, labour relations matters, and changing foreign exchange rates, all of which are described more fully in the company's filings with the Securities and Exchange Commission.

SOURCE: Silver Standard Resources Inc.

Silver Standard Resources Inc.
Robert A. Quartermain
President
(604) 689-3846
Silver Standard Resources Inc.
Paul LaFontaine
Director, Investor Relations
N.A. Toll Free: 1-888-338-0046 or Direct: (604) 484-8212
Email: invest@silverstandard.com
Website: www.silverstandard.com

Copyright (C) 2008 Marketwire. All rights reserved.

News Provided by COMTEX