



**SILVER  
STANDARD**
Forward-Looking Statements and  
Cautionary Note to US Investors

*This presentation includes certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and resources, exploration results, production, cost estimates and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Our forward-looking statements are based on the beliefs, expectations and opinions of management on the date these statements are made, and we do not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change. For the reasons set forth above, you should not place undue reliance on forward-looking statements.*

*Cautionary Note to US Investors Concerning disclosure of estimates of measured, indicated and inferred mineral resources and contained ounces of silver: The terms "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" used in this presentation are Canadian mining terms as defined in accordance with National Instrument 43-101, Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council on August 20, 2000, as may be amended from time to time by the CIM.*

*We advise U.S. investors that while such terms are recognized and required under Canadian regulations, the U.S. Securities and Exchange Commission (the "SEC") does not recognize them. U.S. investors are cautioned not to assume that any part or all of the mineral deposits in the measured mineral resource and indicated mineral resource categories will ever be converted into reserves. "Inferred mineral resources" have a great amount uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or other economic studies. U.S. investors are cautioned not to assume that any part or all of an inferred mineral resource exists, or is economically or legally mineable. Disclosure of silver resources expressed in ounces in the measured and indicated mineral resource categories and the inferred mineral resource category in this presentation, is in compliance with NI 43-101 but does not meet the requirements of Industry Guide 7, Description of Property by Issuers engaged in Significant Mineral Operations, of the SEC, which will accept only the disclosure of tonnage and grade estimates for non-reserve mineralization.*

2

# Leverage

Silver Standard has the **largest in-ground silver resource** of any publicly-traded silver company and is **poised to become a leading primary silver producer.**

# Transition



## Silver: Versatile & Without Substitute

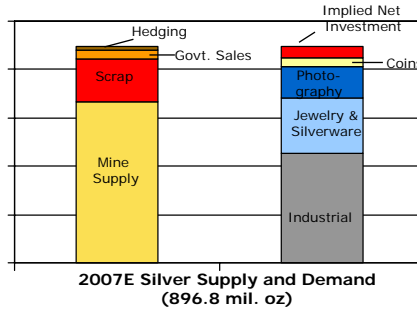
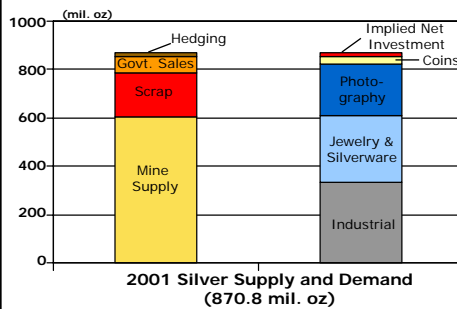


- ↳ Highly reflective
- ↳ Natural biocide

- Best electrical and thermal conductor
- Chemically reactive

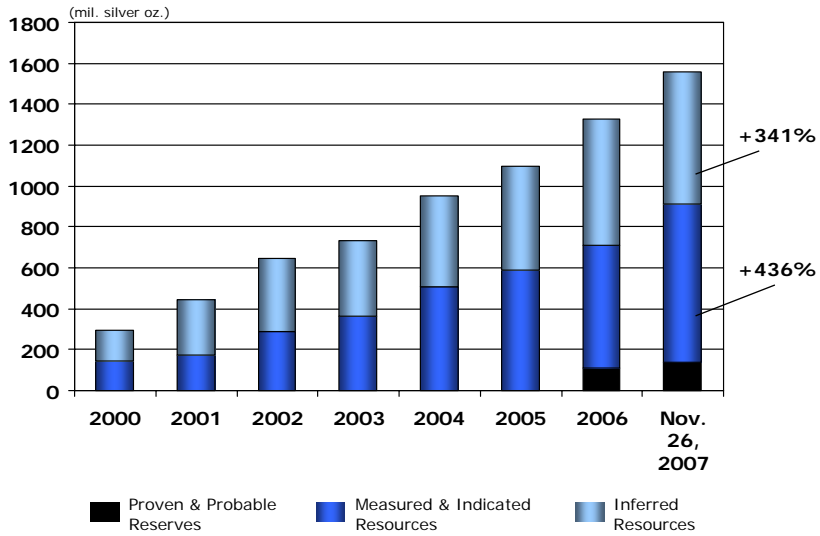


- ↳ Strength and fluidity
- ↳ Investment quality



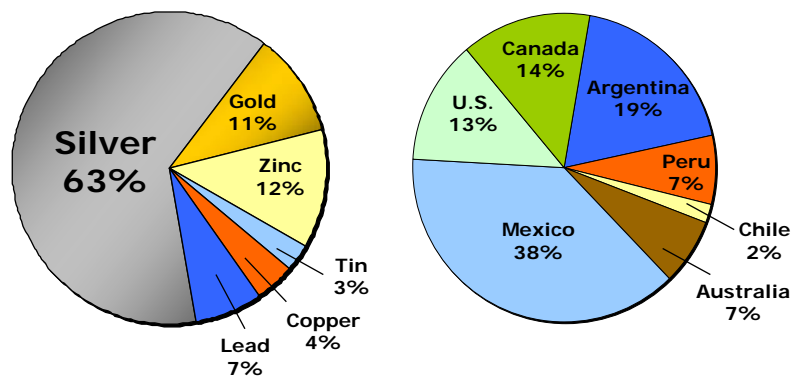
Source: GFMS Ltd.

Consistent Growth in Silver Resources



5

Focus on Silver Exposure

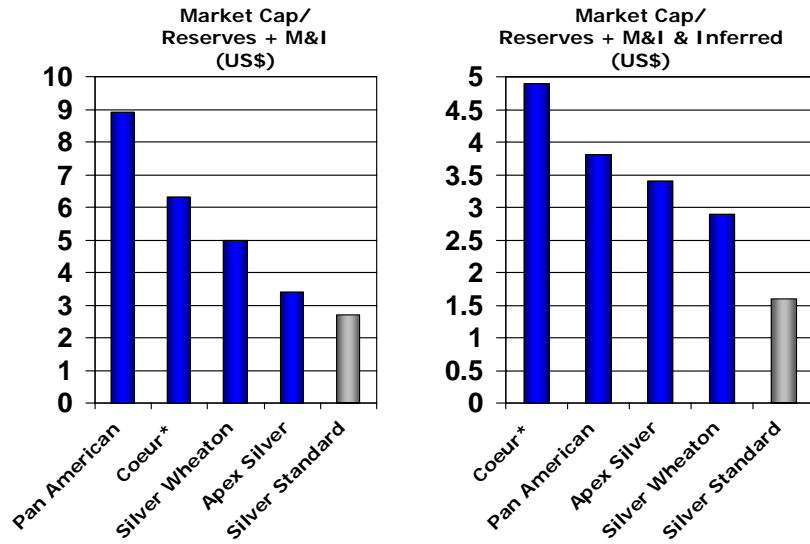


Silver Bullion	1.95 mil. oz.
Proven & Probable Silver Reserves	136.0 mil. oz.
Measured & Indicated Silver Resources	776.7 mil. oz.
Inferred Silver Resources	647.2 mil. oz.

Based on Silver Standard's reserves and resources at November 26 and metals prices at November 23, 2007

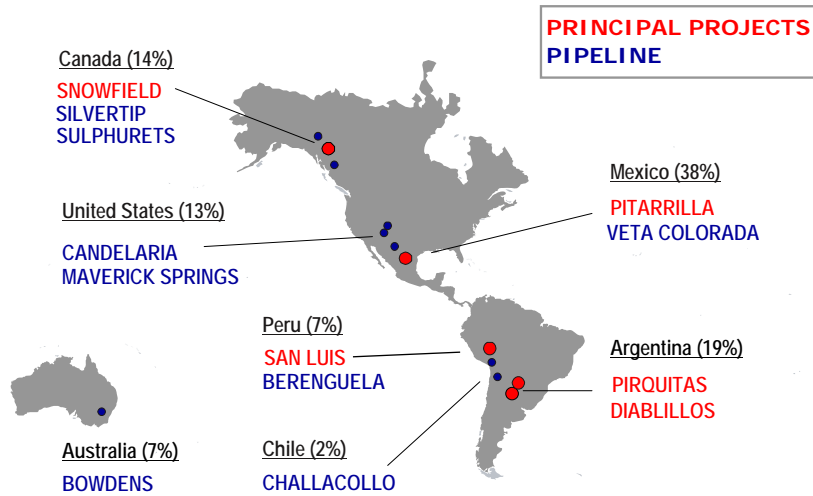
6

## Low Market Cap per Silver Ounce



Based on market capitalization and publicly disclosed silver reserves and resources only at November 23, 2007  
\*CDE based on adjusted November 25 market capitalization and silver ounces as at close of Bolnisi and Palmarejo transaction

## Geopolitical Diversity



Percentage based on Silver Standard's reserves and resources and metals prices at November 23, 2007

**PRODUCTION**

Pirquitas commissioning scheduled for Q4-2008

**DEVELOPMENT**

San Luis: Underground program & feasibility study 2008  
 Pitarrilla: Underground program & surface work 2008

**ADVANCING**

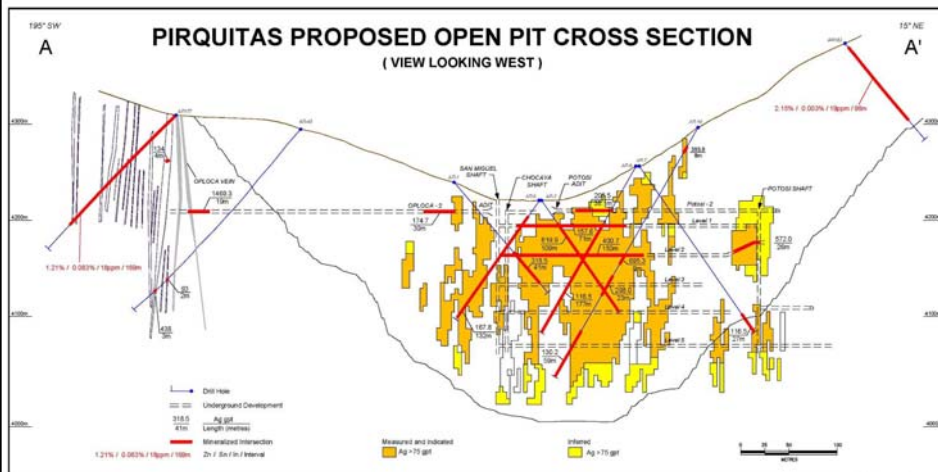
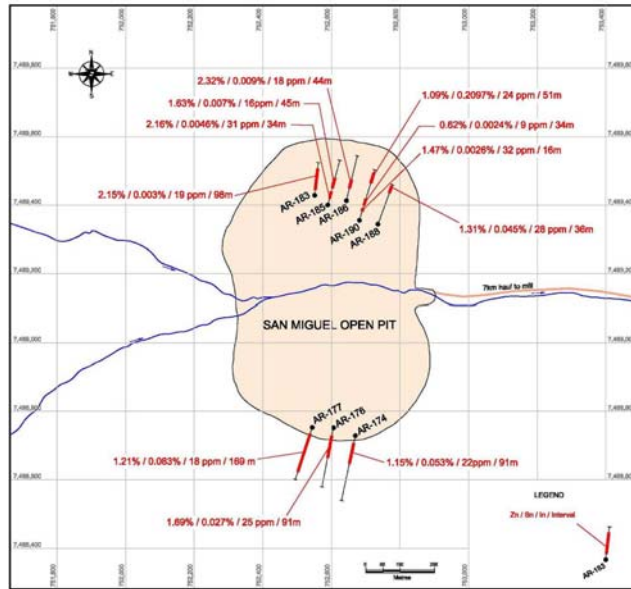
Diablillos: Drilling and update pre-feasibility study  
 Snowfield: Expand resource

**NON-CORE ASSETS**

Monetize non-core assets and re-deploy capital to priority projects







	April 2006*	November 2007**	
<b>Capital Costs:</b>	US\$146 million	US\$220 million	
<b>Annual throughput:</b>	2.1 million tonnes	2.1 million tonnes	
<b>Annual production:</b>	9.6 million oz. silver	10.9 million oz. silver	
<b>Mine life:</b>	9 years	10 years	
<b>Cash operating costs:</b>	US\$2.42/oz silver	US\$1.51/oz silver	US\$-2.52/oz silver
<b>Total costs:</b>	US\$4.53/oz silver	US\$3.73/oz silver	US\$-0.49/oz silver
<b>NPV<sup>0</sup></b>	US\$195.3 million	US\$333.7 million	US\$868.2 million
<b>NPV<sup>5</sup></b>	US\$117.4 million (\$7.16/oz silver, \$3.56/lb tin, \$0.58/lb zinc)	US\$189.3 million (\$9.35/oz silver, \$3.65/lb tin, \$1.00 lb/zinc)	US\$585.8 million (\$14.55/oz silver, \$7.28/lb tin, \$1.02 lb/zinc)

Cash operating and total costs include by-product credits

Average prices for two years ending Dec. 31/06

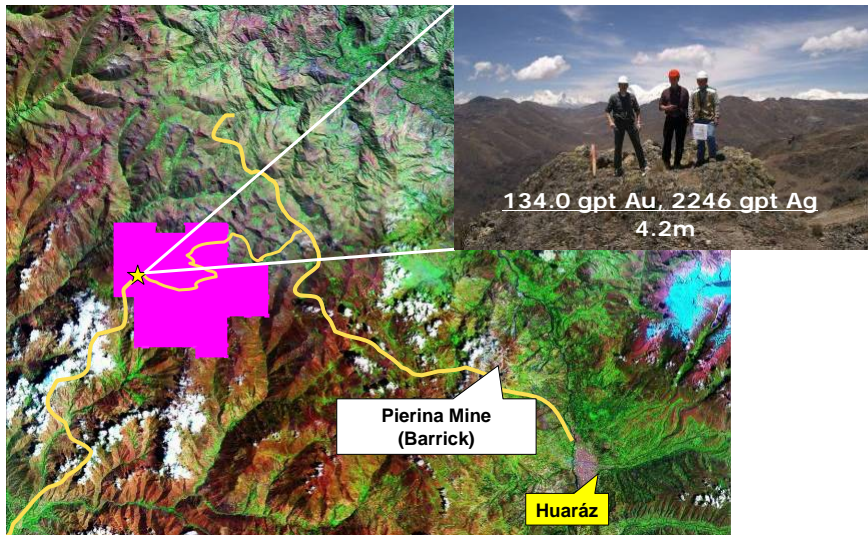
LME prices on Nov. 21

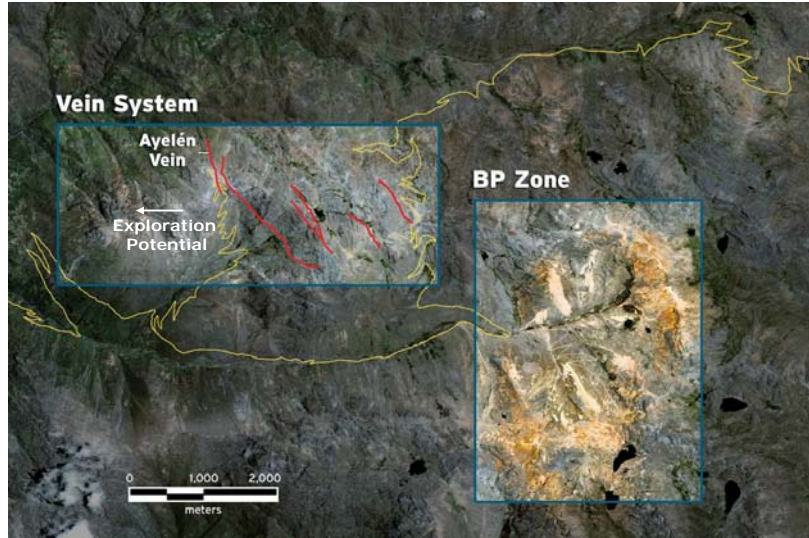
**Reserves & Resources (US\$9.35/oz. silver)**

	Tonnes (mil)	Silver (g/t)	Zinc (%)	Tin (%)	Silver (mil oz.)
Proven	4.35	223.7	0.87	0.28	31.3
Probable	16.99	191.6	0.88	0.23	104.7
Measured	1.75	112.2	0.11	0.30	6.3
Indicated	12.45	102.8	0.07	0.13	40.9
Inferred	5.1	182.3	0.24	0.10	29.9

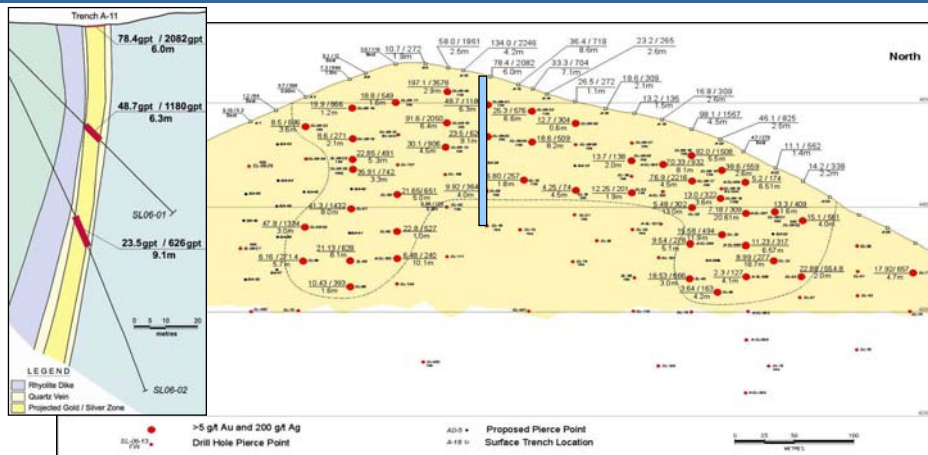
- Silver reserves increased 27%
- Tin reserves increased 29%
- Zinc reserves increased 63%

\*Based on detailed engineering by Techint Compañía Técnica Internacional Saci and Paul MacRae P.Eng, Piriquitas Project Manager





Ayelen Vein  
Cross Section A-A', Long Section

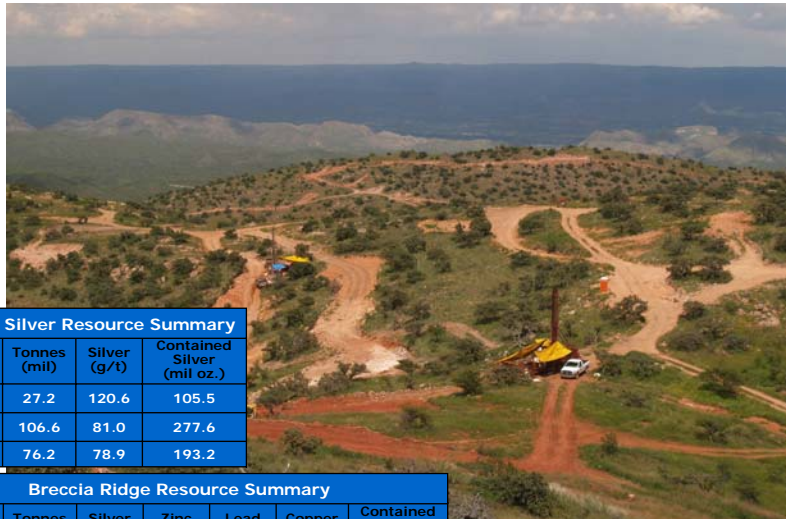
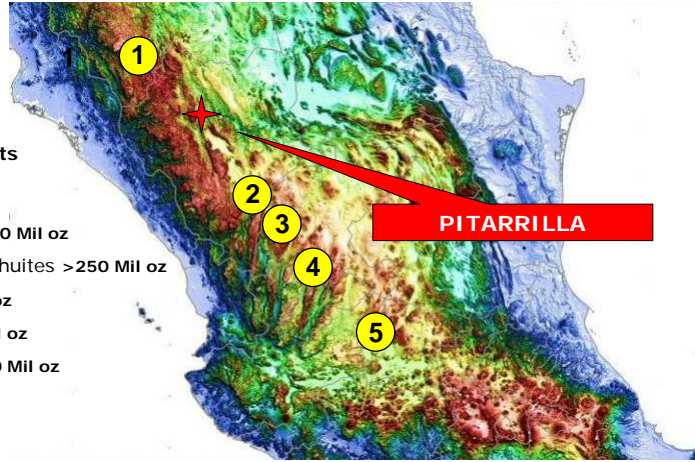


Ayelen Vein Resources

	Tonnes (mil)	Silver (g/t)	Gold (g/t)	Contained Silver (oz.)	Contained Gold (oz.)
Measured	41,400	483.4	21.57	643,000	28,700
Indicated	632,500	318.8	11.63	6,483,000	236,500
Inferred	14,6000	282.4	9.33	132,000	4,400

**Major Silver Districts & Historic Silver Production**

- 1 Santa Barbara >530 Mil oz
- 2 San Martin Chalchihuites >250 Mil oz
- 3 Fresnillo >800 Mil oz
- 4 Zacatecas ~740 Mil oz
- 5 Guanajuato ~1,160 Mil oz



**Pitarrilla Silver Resource Summary**

	Tonnes (mil)	Silver (g/t)	Contained Silver (mil oz.)
Measured	27.2	120.6	105.5
Indicated	106.6	81.0	277.6
Inferred	76.2	78.9	193.2

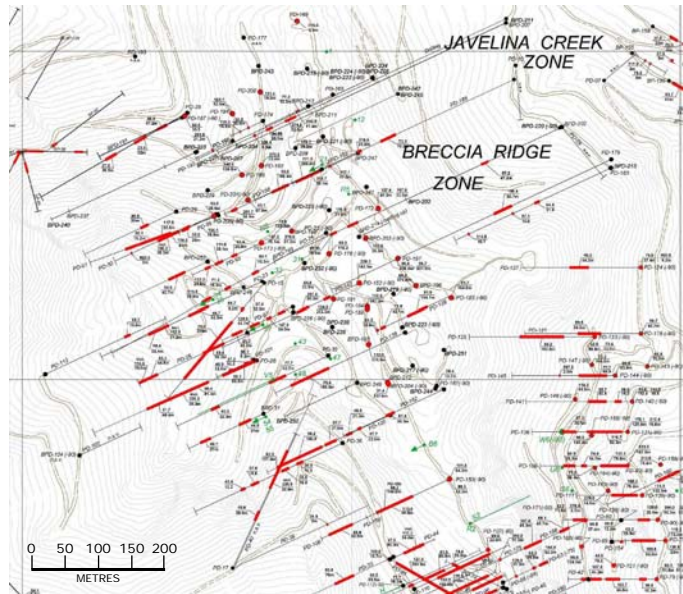
**Breccia Ridge Resource Summary**

	Tonnes (mil)	Silver (g/t)	Zinc (%)	Lead (%)	Copper (%)	Contained Silver (mil oz.)
Indicated	71.0	65.2	0.88	0.32	0.03	148.9
Inferred	64.9	74.6	0.91	0.46	0.05	155.8

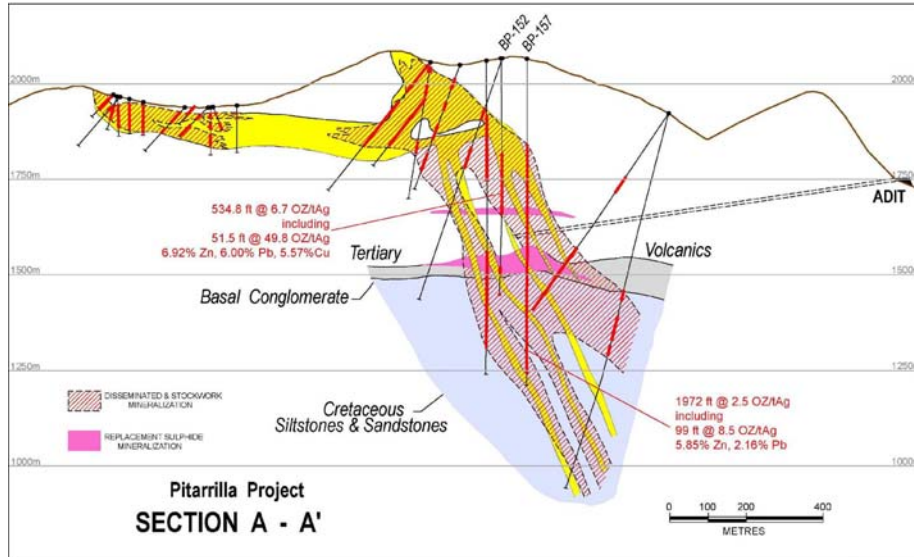
# Breccia Ridge and Adit



# Breccia Ridge Drilling

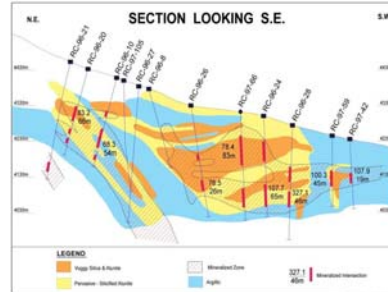


### Pitarrilla Section A-A'

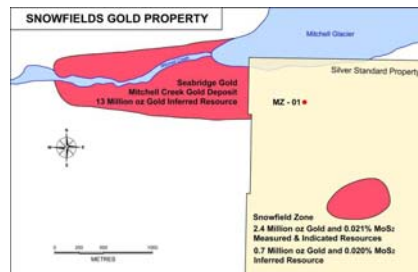


### Advancing Projects

#### Diablillos, Argentina



#### Snowfield, Canada





**Berenguela  
Peru**



**Veta Colorada  
Mexico**



**Challacollo  
Chile**



**Candelaria  
U.S.**



**Maverick Springs  
U.S.**



**Bowdens  
Australia**



**Shafter  
U.S.**



**San Marcial  
Mexico**



**Silvertip  
Canada**



**Sunrise Lake  
Canada**

	Q4	H1/08
<b>PIRQUITAS</b>	Construction Reserve update	Construction Reserve update
<b>SAN LUIS</b>	Drilling Resource estimate	Underground program Feasibility
<b>PITARRILLA</b>	Drilling Resource update	Drilling Underground program
<b>DIABILLOS</b>	Drilling	Resource update
<b>SNOWFIELD</b>	Drilling	Resource update
<b>MAVERICK SPRINGS</b>		Drilling



**John Brodie, FCA**  
President,  
John R. Brodie Capital Inc.



**Gordon Davis**  
Founder and former director,  
Cyprus Anvil



**David Johnston**  
Former President and GM,  
Highland Valley Copper Corp.



**William Meyer**  
Former Vice President, Exploration  
Teck Corp.



**Robert Quartermain**  
President



**Peter Tomsett**  
Former President and CEO,  
Placer Dome Inc.

**Ron Burk**  
Chief Geologist

**Max Holtby**  
Senior Geologist

**Paul LaFontaine**  
Director, Investor Relations

**Ken McNaughton**  
Vice President, Exploration

**Joe Ovsenek**  
Senior Vice President, Corporate

**George Paspalas**  
Senior Vice President, Operations

**Jonathan Singh**  
Corporate Controller

**Tom Yip**  
Vice President, Finance and  
Chief Financial Officer

COMMON SHARES ISSUED	<b>62.3 million</b>
Fully Diluted	<b>66.6 million</b>
AVERAGE DAILY SHARE VOLUME (2007)	<b>866,000</b>
CASH (at September 30, 2007)	<b>CDN\$ 108.7 million</b>
OTHER INVESTMENTS	<b>CDN\$ 53.1 million</b>
SILVER BULLION (at September 30, 2007)	<b>CDN\$ 26.6 million</b>
MARKETABLE SECURITIES (at September 30, 2007)	<b>CDN\$ 30.5 million</b>

SILVER RESERVES & RESOURCES	PER ISSUED SHARE	
Proven & Probable Reserves:	<b>136.0 million oz.</b>	<b>2.2 oz.</b>
Measured & Indicated Resources:	<b>776.7 million oz.</b>	<b>12.5 oz.</b>
Inferred Resources:	<b>647.2 million oz.</b>	<b>10.4 oz.</b>

ANALYST COVERAGE

Blackmont Capital – Richard Gray	Salman Partners – Rodney Stevens
GMP Securities – Craig West	Bear Stearns – Anthony Young
National Bank Financial – Ian Howat	Deutsche Bank – David S. Martin