# Annual Meeting of Stockholders

COEUR MINING®

NYSE: CDE

**Mitchell J. Krebs, President, Chief Executive Officer & Director**

Chicago, IL

May 13, 2014

# Cautionary Statements

This presentation contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding anticipated production, costs, expenses, capital and exploration expenditures, amortization, and exploration and development efforts, expectations regarding recovery rates, grade, margins, cash flow, mine plans, mine life, cost improvements, efficiency gains, capital deployment, acquisition pipeline, minimizing and mitigating risks, the Rochester and Palmarejo mines, and the La Preciosa project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Coeur's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the risks and hazards inherent in the mining business (including risks inherent in developing large-scale mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), changes in the market prices of gold and silver and a sustained lower price environment, the uncertainties inherent in Coeur's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground conditions, grade variability, any future labor disputes or work stoppages, the uncertainties inherent in the estimation of gold and silver ore reserves, changes that could result from Coeur's future acquisition of new mining properties or businesses, reliance on third parties to operate certain mines where Coeur owns silver production and reserves and the absence of control over mining operations in which Coeur or its subsidiaries hold royalty or streaming interests and risks related to these mining operations including results of mining and exploration activities, environmental, economic and political risks of the jurisdiction in which the mining operations are located, the loss of any third-party smelter to which Coeur markets silver and gold, the effects of environmental and other governmental regulations, the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, Coeur's ability to raise additional financing necessary to conduct its business, make payments or refinance its debt, as well as other uncertainties and risk factors set out in filings made from time to time with the United States Securities and Exchange Commission, and the Canadian securities regulators, including, without limitation, Coeur's most recent reports on Form 10-K and Form 10-Q. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. Coeur disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Coeur undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Coeur, its financial or operating results or its securities.

W. David Tyler, Coeur's Vice President, Technical Services and a qualified person under Canadian National Instrument 43-101, supervised the preparation of the scientific and technical information concerning Coeur's mineral projects in this news release. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources, as well as data verification procedures and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors, please see the Technical Reports for each of Coeur's properties as filed on SEDAR at sedar.com.

The La Preciosa PEA referenced in this presentation is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be characterized as mineral reserves. There is no certainty that the results reflected in the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for minability, selectivity, mining loss and dilution. There is no certainty that the inferred mineral resources will be converted to the measured and indicated categories or that the measured and indicated mineral resources will be converted to the proven and probable mineral reserve categories. There are no mineral reserves at La Preciosa. The Canadian National Instrument 43-101-compliant Technical Report, disclosing results of the PEA, is available on sedar.com.

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in public disclosures, such as "measured," "indicated," "inferred" and "resources," that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 10-K which may be secured from us, or from the SEC's website at http://www.sec.gov.

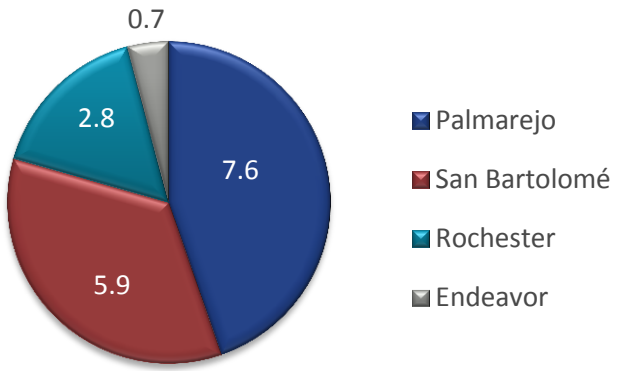
Non-U.S. GAAP Measures - We supplement the reporting of our financial information determined under United States generally accepted accounting principles (U.S. GAAP) with certain non-U.S. GAAP financial measures, including EBITDA, all-in sustaining costs, and cost applicable to sales per silver equivalent ounce. We believe that these adjusted measures provide meaningful information to assist management, investors and analysts in understanding our financial results and assessing our prospects for future performance. We believe these adjusted financial measures are important indicators of our recurring operations because they exclude items that may not be indicative of, or are unrelated to our core operating results, and provide a better baseline for analyzing trends in our underlying businesses. We believe EBITDA, all-in sustaining costs, and costs applicable to sales per silver equivalent ounce are important measures in assessing the Company's overall financial performance.

# Maximizing Opportunities to Drive Returns

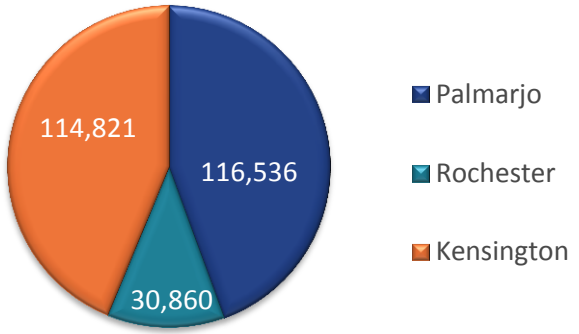


# Substantial and Sustainable Annual Production Base

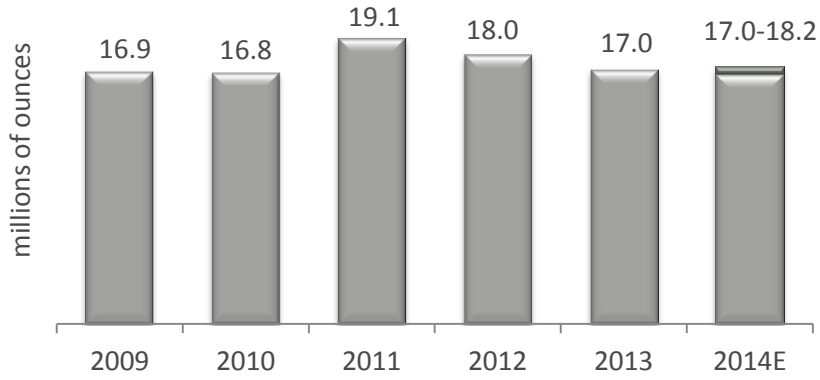
## 2013 Silver Production by Mine
(millions of ounces)



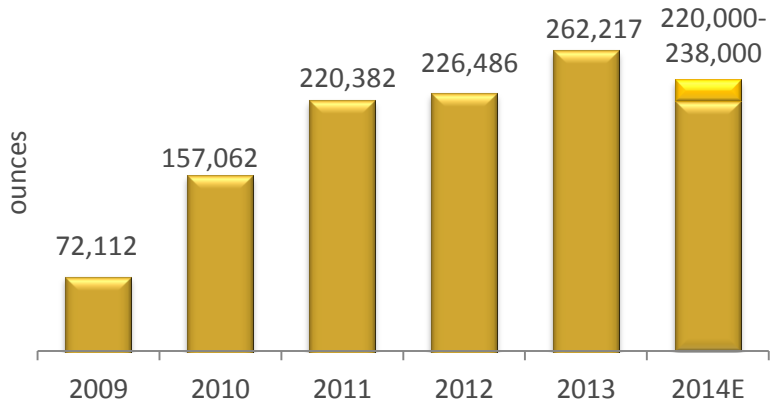

## 2013 Gold Production by Mine




## Silver Production



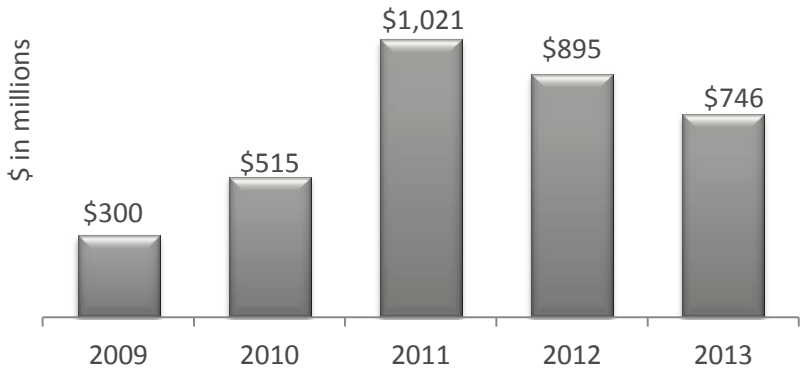

## Gold Production



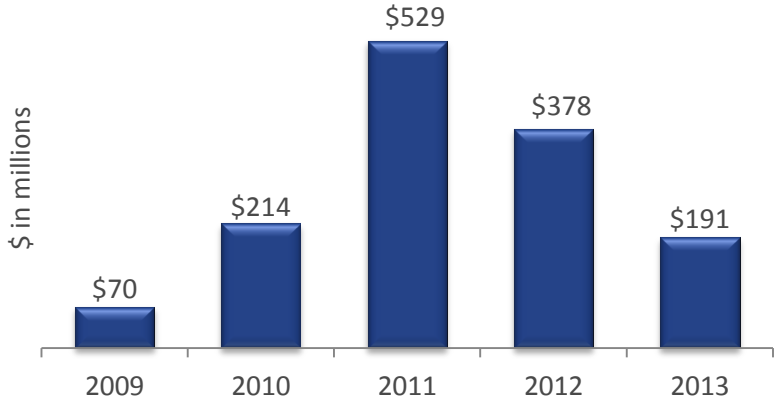

2014 guidance published by Coeur on May 7, 2014.

# Financial Highlights

## Net Metal Sales




## EBITDA[1]




## Silver and Gold Price History[2]




1. Non-GAAP financial measure. See reconciliation table in the appendix.
2. Source: Capital IQ.

# First Quarter 2014 Highlights

- Silver production up 7% and gold production up 3% compared to 1Q 2013
- Costs applicable to sales at Coeur's primary silver mines was $13.25 per silver equivalent ounce[1], a 6% reduction from 1Q 2013
- Costs applicable to sales per silver equivalent ounce[1] were $12.67 at Rochester, the lowest in over two years
- All-in sustaining costs per silver equivalent ounce[1] declined 4% from 1Q 2013 to $19.12
- Kensington's 1Q 2014 free cash flow of $9.2 million was its highest in three years
- Palmarejo transitioning to greater proportion of ore tons from underground
- Cash, cash equivalents, and short-term investments totaled $319 million at the end of 1Q 2014
- Capital expenditures of $11.9 million were 7% below 1Q 2013

1. See non-GAAP reconciliation tables in the appendix to this presentation.

# Key Catalysts During Remainder of 2014

- Palmarejo mine life and cash flow profile
- Rochester expansion progress
- Cost profile
- Mid-year decision on La Preciosa feasibility-stage project
- Future capital deployment philosophy





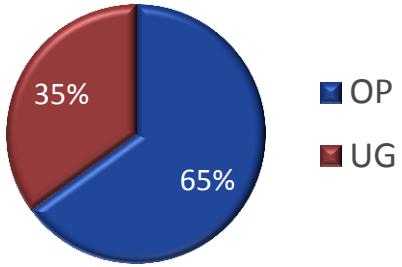




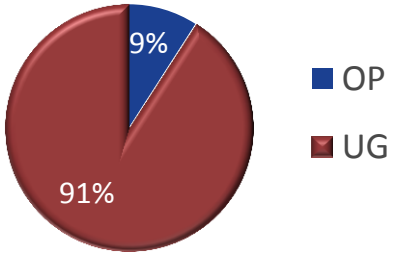
# Palmarejo Costs Trending Down; Open-Pit Rates Declining

| | 2Q 2013 | 3Q 2013 | 4Q 2013 | 1Q 2014 |
|---|---|---|---|---|
| OP mining costs per OP ton mined | $1.75 | $1.73 | $1.64 | $1.47 |
| UG mining costs per UG ton mined | $52 | $40 | $35 | $37 |
| Processing costs per ton processed | $27 | $24 | $26 | $23 |
| G&A per ton processed | $12 | $13 | $11 | $14 |
| Tons milled | 570,322 | 583,365 | 595,803 | 571,345 |

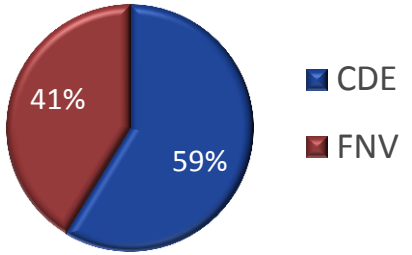
**2014 Expected Tons Milled**




**2014 Expected Operating Profit**




**2013 Free Cash Flow Received from Palmarejo**



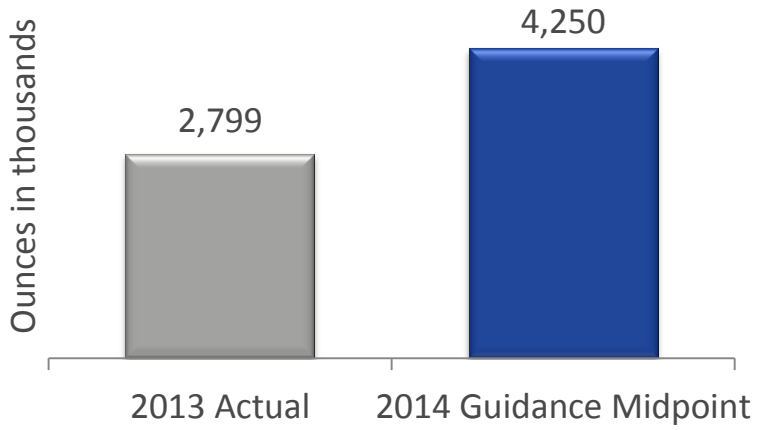

*Declining costs and lower proportion of open-pit ore tons is expected to drive increased cash flow*

# Rochester Ramp Up Continues at Lower Expected Costs

## Recent Accomplishments

- ✓ 126% increase in silver reserves in 2013
- ✓ 121% increase in gold reserves in 2013
- ✓ Completed Stage 3 leach pad expansion
- ✓ Upgraded crusher circuit: commissioned new in-pit crusher and added metal removal system to primary crushing plant
- ✓ Added to the mine fleet to drive efficiencies and lower unit costs
- ✓ Completed process optimization: added 5th filter press and improved solution management
- ✓ Momentum building in 2014 with 1Q tons placed up 16% over 4Q; daily silver production reached 13,000 ounces by early April
- ✓ 1Q 2014 costs applicable to sales per AgEq ounce[1] 16% lower than 1Q 2013 and 24% lower than 4Q 2013

## ~50% Silver Production Growth Expected in 2014




2014 guidance published by Coeur on May 7, 2014.

## Significant Mine Life with Low Capital Required

- ✓ Current reserves imply ~20 year mine-life based on 2014 expected production
- ✓ Permitting in process for further leach pad expansion at low expected capital cost

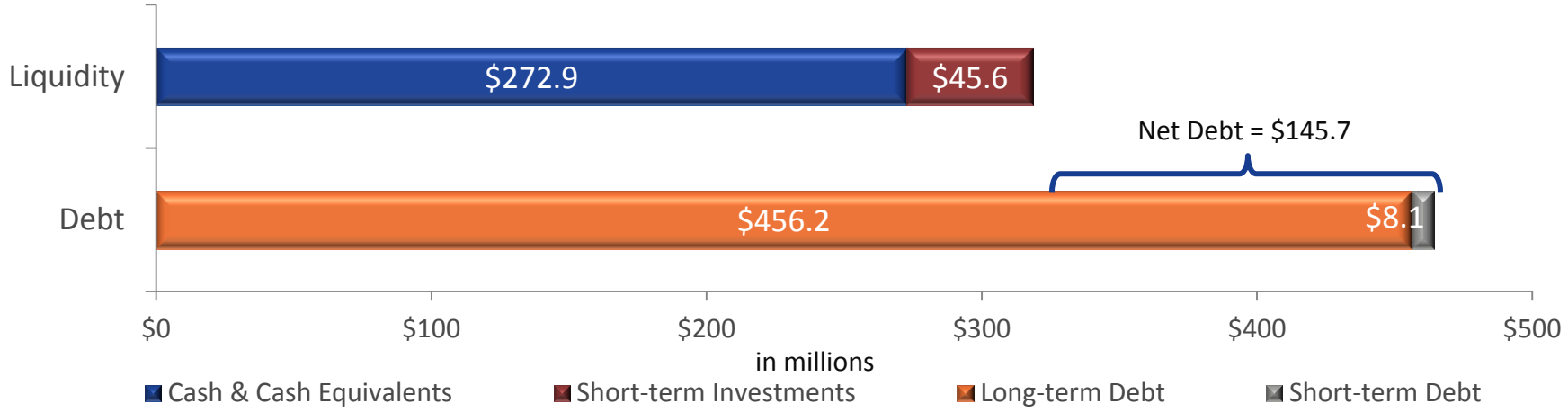
*Path forward for Rochester becoming more visible with fewer uncertainties*

# La Preciosa Value Considerations

- Acquired in early 2013
- Feasibility study expected to be completed mid-2014
- Anticipated to be one of the largest silver mines in the world
- Long expected mine life
- Attractive jurisdiction
- Low technical risk
- Provides significant upside exposure in a rising silver price environment
- Feasibility study de-risking the project:
  - Land rights
  - Water rights
  - EIA expected to be submitted in July
  - Feasibility design complete with +-15% accuracy on capital and operating costs
  - Potential for significant portion of the inferred resource to be converted during mining
  - Effective community relations program in place with strong social license

# Financial Position

## Well-capitalized balance sheet with financial flexibility and low leverage

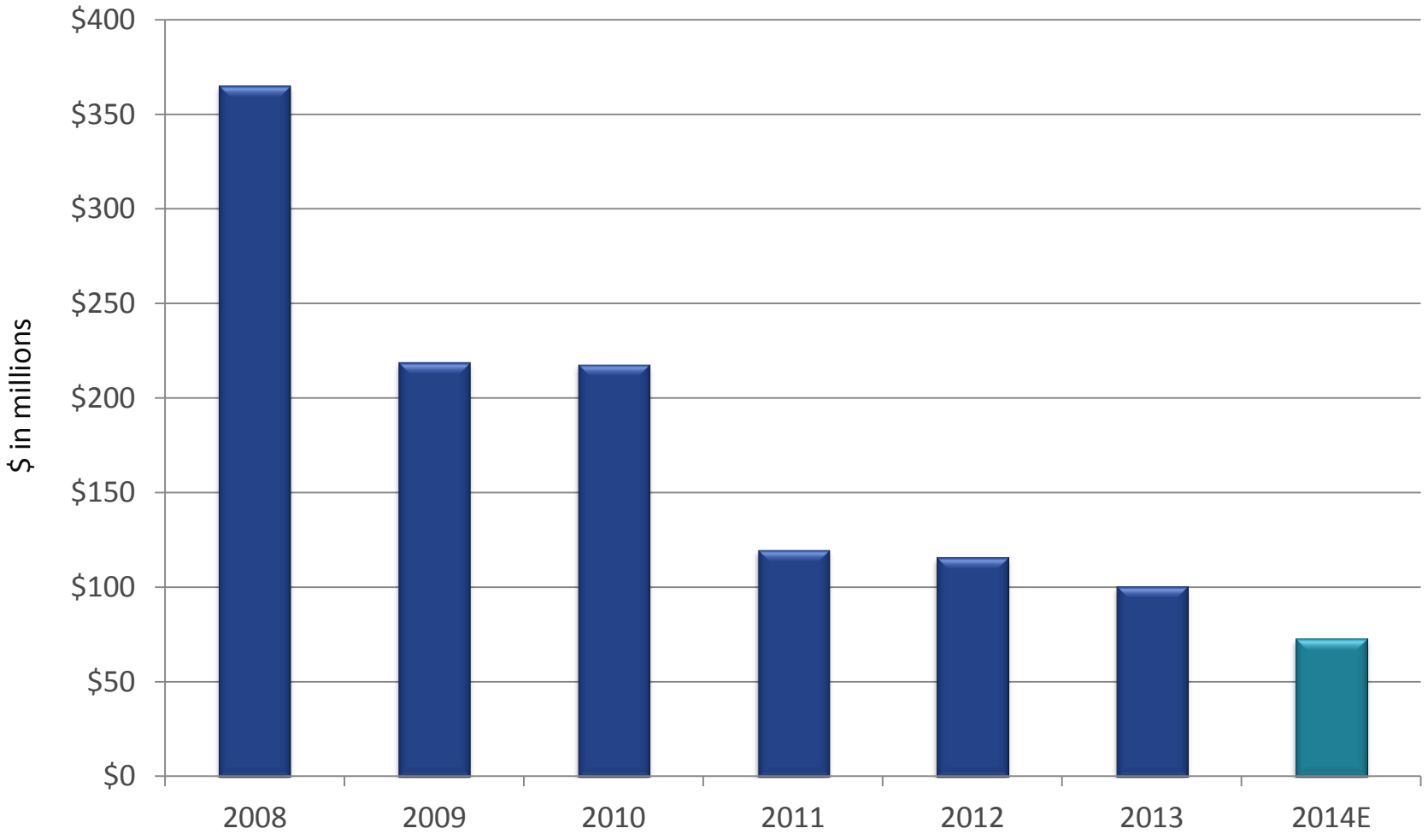



As of March 31, 2014.

| Summary balance sheet *(in millions)* | Jun 30, 2013 | Sep 30, 2013 | Dec 31, 2013 | Mar 31, 2014 |
|---|---|---|---|---|
| Cash, cash equivalents, and short-term investments | $249.5 | $211.4 | $206.7 | $318.6 |
| Total debt | $312.1 | $310.2 | $308.6 | $464.2 |
| Net debt | $62.5 | $98.8 | $101.9 | $145.7 |
| LTM EBITDA[1] | $274.9 | $232.4 | $192.8 | $147.2 |
| Total Debt / EBITDA[1] | 1.1x | 1.3x | 1.6x | 3.2X |
| Net Debt / EBITDA[1] | 0.2x | 0.4x | 0.5x | 1.0x |

1. See non-GAAP reconciliation tables in the appendix to this presentation.

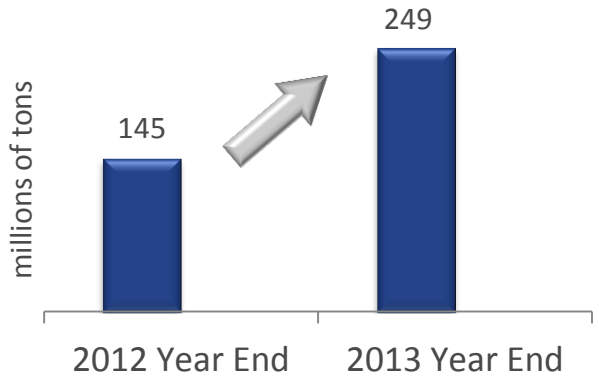
# Capital Spending Significantly Reduced



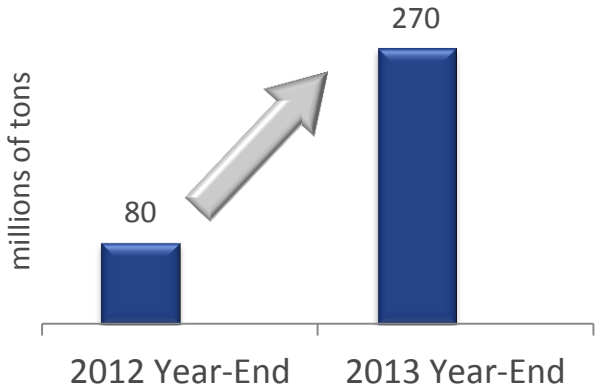

2014E represents the midpoint of capital expenditure guidance published by Coeur on May 7, 2014.

# Value-Creating Exploration Program

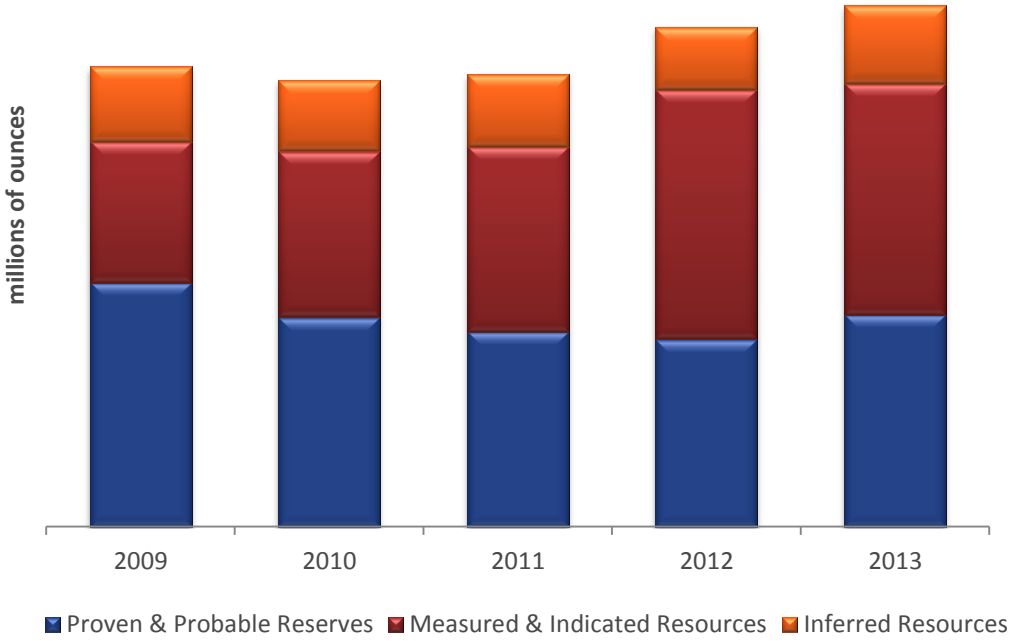
## Total Coeur Proven & Probable Reserves




## Total Coeur Measured & Indicated Resources



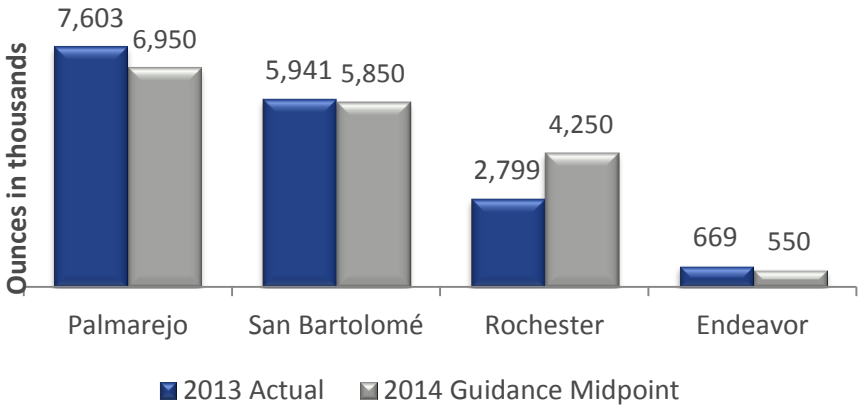

## Total Coeur Silver Equivalent Reserves & Resources



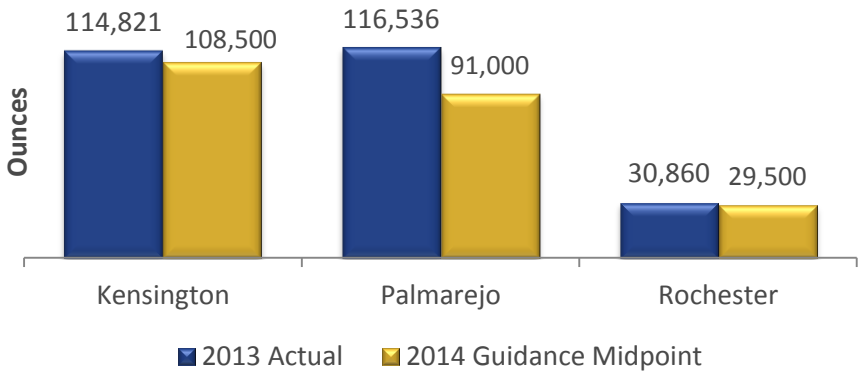

1. 2013 Year-end reserves and resources effective December 31, 2013, except Endeavor, effective June 30, 2013. Metals prices used for mineral reserves were $25.00 per ounce of silver and $1,450 per ounce of gold, except Endeavor, at $2,300 per metric ton of lead, $2,300 per metric ton of zinc, and $34.00 per ounce of silver. Metal prices used for mineral resources were $29.00 per ounce of silver and $1,600 per ounce of gold, except for Endeavor, at $2,300 per metric ton of lead, $2,300 per metric ton of zinc and $34.00 per ounce of silver.
2. 2012 Year-end reserves and resources effective December 31, 2012. Metal prices used for mineral reserves were $33.00 per ounce of silver and $1,700 per ounce of gold, except Endeavor, at $2,200 per metric ton of lead, $2,200 per metric ton of zinc and $34.00 per ounce of silver. Metal prices used for mineral resources were $33.00 per ounce of silver and $1,700 per ounce of gold, except Endeavor, at $2,200 per metric ton of lead, $2,200 per metric ton of zinc and $34.00 per ounce of silver.
3. Silver equivalence assumes 60:1 ratio.
4. For details on the estimation of mineral resources and reserves for each property, please refer to the tables in the Appendix and the relevant Technical Report on file at www.sedar.com.

# 2014 Guidance

## Silver Production




## Gold Production

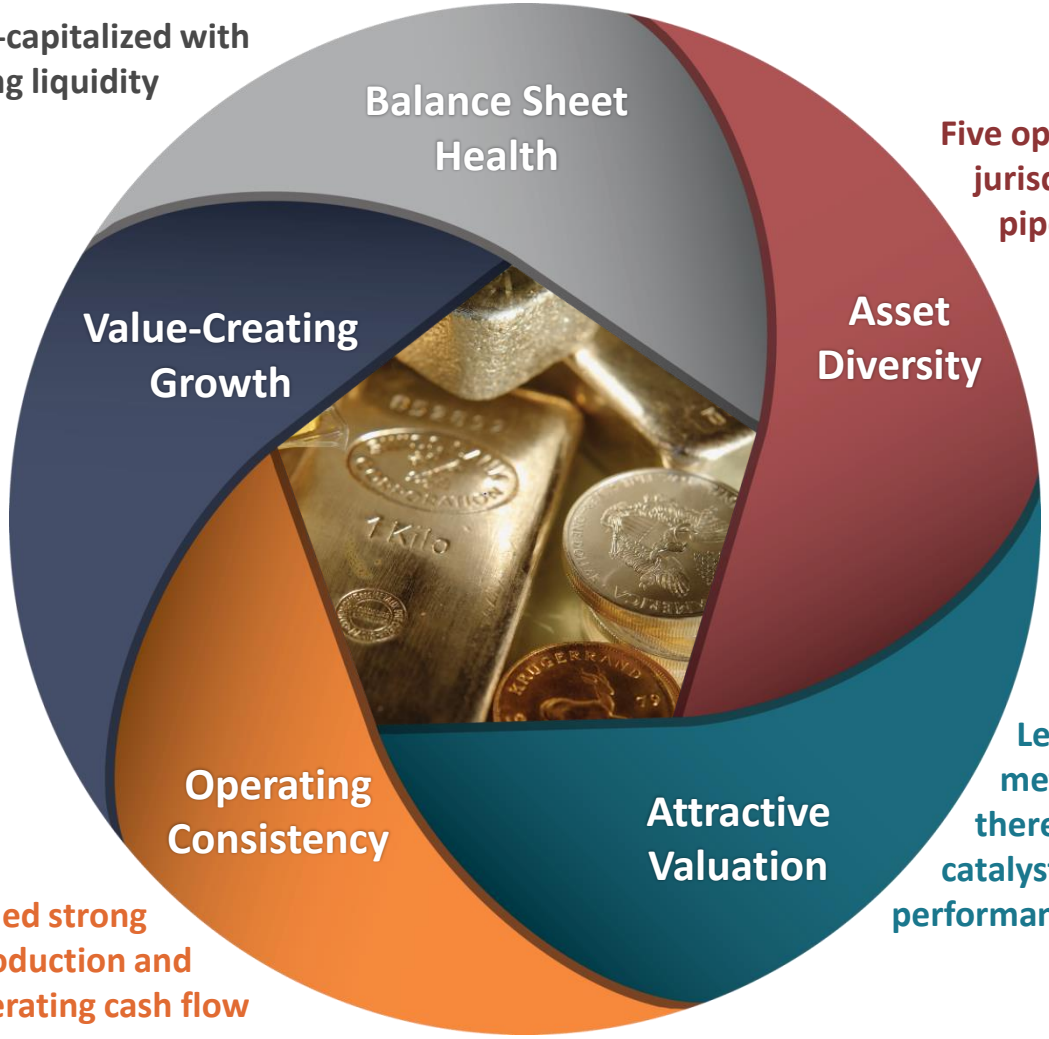



| *in millions* | 2013 Actual | 2014 Guidance |
|---|---|---|
| Capital expenditures | $101 | $65-$80 |
| Production costs applicable to sales | $464 | $500-$530 |
| Exploration (expensed and capitalized) | $34 | $23-$28 |
| General and administrative | $55 | $43-$48 |
| Amortization | $233 | $190 |

Guidance published by Coeur on May 7, 2014.

# Key Investment Highlights

Well-capitalized with strong liquidity




Five operating assets in four jurisdictions and growing pipeline

Conservative capital deployment including large exploration program near existing operations

Leverage to stronger metal prices and believe there are several near-term catalysts for improved stock performance

Continued strong production and operating cash flow

# Appendix

# Non-GAAP to U.S. GAAP Reconciliation

(unaudited)

## All-In Sustaining Costs

| *in thousands except per ounce costs* | 1Q 2014 | 4Q 2013 | 3Q 2013 | 2Q 2013 | 1Q 2013 |
|---|---|---|---|---|---|
| Costs applicable to sales, including amortization (U.S. GAAP) | $146,125 | $163,701 | $191,568 | $198,964 | $137,453 |
| Amortization | 39,299 | 62,293 | 59,762 | 56,578 | 49,394 |
| Costs applicable to sales | 106,896 | 101,408 | 131,806 | 142,386 | 88,059 |
| Treatment and refining costs | 1,672 | 2,321 | 3,159 | 2,317 | 2,535 |
| General & administrative | 13,896 | 13,851 | 16,240 | 15,025 | 10,227 |
| Exploration | 4,217 | 5,440 | 3,305 | 6,774 | 6,841 |
| Reclamation | 1,286 | 938 | 968 | 936 | 712 |
| Project & pre-development | 5,698 | 2,456 | 3,955 | 973 | 4,485 |
| Sustaining capital | 11,936 | 21,674 | 27,978 | 20,919 | 9,672 |
| **Total** | **$145,601** | **$148,088** | **$187,411** | **$189,330** | **$122,531** |
| Silver equivalent ounces sold | 7,616 | 8,350 | 9,440 | 9,011 | 6,174 |
| **All-in sustaining costs per silver ounce** | **$19.12** | **$17.73** | **$19.85** | **$21.01** | **$19.85** |

# Non-GAAP to U.S. GAAP Reconciliation

(unaudited)

## Costs Applicable to Sales

| *(dollars in thousands except per ounce costs) three months ended March, 31, 2014* | Silver | | | | | Gold | Total |
|---|---|---|---|---|---|---|---|
| | Palmarejo | San Bartolomé | Rochester | Endeavor | Total | Kensington | |
| Costs applicable to sales, including amortization (U.S. GAAP) | $62,233 | $23,358 | $19,159 | $2,153 | $106,885 | $39,240 | $146,125 |
| Amortization | 18,659 | 4,457 | 4,451 | 953 | 28,520 | 10,709 | 39,229 |
| Costs applicable to sales | 43,574 | 18,901 | 14,708 | 1,182 | 78,365 | 28,531 | 106,896 |
| Silver equivalent ounces sold | 3,261,982 | 1,357,307 | 1,160,829 | 132,800 | 5,912,918 | -- | |
| Gold ounces sold | -- | -- | -- | -- | -- | 28,386 | |
| **Costs applicable to sales per ounce** | **$13.36** | **$13.93** | **$12.67** | **$8.90** | **$13.25** | **$1,005** | |

| *(thousands except per ounce costs) Three months ended March 31, 2013* | Silver | | | | | Gold | Total |
|---|---|---|---|---|---|---|---|
| | Palmarejo | San Bartolomé | Rochester | Endeavor | Total | Kensington | |
| Costs applicable to sales, including amortization (U.S. GAAP) | $55,500 | $20,318 | $22,629 | $2,149 | $100,596 | $36,851 | $137,447 |
| Amortization | 28,782 | 4,640 | 1,852 | 828 | 36,102 | 13,286 | 49,388 |
| Costs applicable to sales | 26,718 | 15,678 | 20,777 | 1,321 | 64,494 | 23,565 | 88,059 |
| Silver equivalent ounces sold | 1,995,000 | 1,108,874 | 1,371,598 | 108,942 | 4,584,414 | -- | |
| Gold ounces sold | -- | -- | -- | -- | -- | 26,490 | |
| Costs applicable to sales per ounce | **$13.39** | **$14.14** | **$15.15** | **$12.13** | **$14.07** | **$890** | |

# Non-GAAP to U.S. GAAP Reconciliation

(unaudited)

## EBITDA

| EBITDA Reconciliation ($ in thousands) | LTM 3/31/14 | LTM 9/30/13 | LTM 6/30/13 |
|---|---|---|---|
| Net income (loss) | ($700,024) | ($31,485) | ($1,041) |
| Interest expense, net of capitalized interest | 44,625 | 34,915 | 32,604 |
| Interest and other income | (19,162) | (1,865) | (16,925) |
| Income tax provision (benefit) | (174,050) | 43,512 | 62,968 |
| Amortization | 223,614 | 221,360 | 213,330 |
| Fair value adjustments, net | (53,536) | (85,140) | (68,137) |
| Loss on debt extinguishments | -- | 1,036 | 1,036 |
| Impairment of marketable securities | 20,861 | 18,097 | 17,832 |
| Litigation settlement | 32,046 | 32,046 | 32,046 |
| Write-downs | 772,874 | (76) | 1,217 |
| **EBITDA** | **$147,248** | **$232,400** | **$274,930** |

# Non-GAAP to U.S. GAAP Reconciliation

(unaudited)

## EBITDA

| EBITDA Reconciliation ($ in thousands) | FY 2013 | FY 2012 | FY 2011 | FY 2010 | FY 2009 |
|---|---|---|---|---|---|
| Net income (loss) | ($650,563) | $48,677 | $93,499 | ($91,308) | ($27,066) |
| (Gain) loss on sale of discontinued operations, net of income taxes | -- | -- | -- | 2,095 | (25,537) |
| (Income) loss from discontinued operations, net of income taxes | -- | -- | -- | 6,029 | 9,601 |
| Income tax provision (benefit) | (158,116) | 70,807 | 114,746 | (7,941) | (31,670) |
| Interest expense, net of capitalized interest | 41,303 | 26,169 | 34,774 | 30,942 | 18,102 |
| Interest and other income | (13,323) | (15,041) | 6,610 | (771) | (1,648) |
| Fair value adjustments, net | (82,768) | 23,487 | 52,050 | 117,094 | 82,227 |
| Loss on debt extinguishments | -- | 1,036 | 5,526 | 20,300 | (31,528) |
| Write-downs | 772,993 | 5,825 | -- | -- | -- |
| Impairment of marketable securities | 18,308 | 605 | -- | -- | -- |
| Litigation settlement | 32,046 | -- | -- | -- | -- |
| Amortization | 230,881 | 216,032 | 221,990 | 139,425 | 79,324 |
| **EBITDA** | **$190,761** | **$377,597** | **$529,195** | **$214,325** | **$70,404** |

# Coeur's Mineral Reserves 2013

| Year-end 2013 | Location | Short tons | Grade (oz/ton) | | Ounces (contained) | |
|---|---|---|---|---|---|---|
| | | | Silver | Gold | Silver | Gold |
| Proven Reserves | | | | | | |
| Rochester | Nevada, USA | 132,188,000 | 0.53 | 0.004 | 69,915,000 | 551,000 |
| Martha | Argentina | - | - | - | - | - |
| San Bartolomé | Bolivia | 1,206,000 | 2.87 | - | 3,456,000 | - |
| Kensington | Alaska, USA | 309,000 | - | 0.269 | - | 83,000 |
| Endeavor | Australia | 2,646,000 | 2.58 | - | 6,820,000 | - |
| Palmarejo | Mexico | 5,100,000 | 3.68 | 0.050 | 18,762,000 | 256,000 |
| **Total Proven Reserves** | | **141,449,000** | | | **98,953,000** | **893,000** |
| Probable Reserves | | | | | | |
| Rochester | Nevada, USA | 55,046,000 | 0.57 | 0.002 | 31,454,000 | 130,000 |
| Martha | Argentina | - | - | - | - | - |
| San Bartolomé | Bolivia | 39,700,000 | 2.52 | - | 100,072,000 | - |
| Kensington | Alaska, USA | 5,707,000 | - | 0.144 | - | 819,000 |
| Endeavor | Australia | 1,433,000 | 1.41 | - | 2,026,000 | - |
| Palmarejo | Mexico | 6,135,000 | 3.73 | 0.051 | 22,891,000 | 313,000 |
| **Total Probable Reserves** | | **108,021,000** | | | **156,443,000** | **1,262,000** |
| Proven and Probable Reserves | | | | | | |
| Rochester | Nevada, USA | 187,234,000 | 0.54 | 0.004 | 101,369,000 | 681,000 |
| Martha | Argentina | - | - | - | - | - |
| San Bartolomé | Bolivia | 40,906,000 | 2.53 | - | 103,528,000 | - |
| Kensington | Alaska, USA | 6,016,000 | - | 0.150 | - | 902,000 |
| Endeavor | Australia | 4,079,000 | 2.17 | - | 8,846,000 | - |
| Palmarejo | Mexico | 11,235,000 | 3.71 | 0.051 | 41,653,000 | 569,000 |
| **Total Proven and Probable** | | **249,470,000** | | | **255,396,000** | **2,152,000** |

# Coeur's Measured and Indicated Mineral Resources 2013
## (Excluding Reserves)

| Year-end 2013 | Location | Short tons | Grade (oz/ton) | | Ounces (contained) | |
|---|---|---|---|---|---|---|
| | | | Silver | Gold | Silver | Gold |
| Measured Resources | | | | | | |
| Rochester | Nevada, USA | 66,190,000 | 0.45 | 0.003 | 29,860,000 | 186,000 |
| Martha | Argentina | — | — | — | — | — |
| San Bartolomé | Bolivia | — | — | — | — | — |
| Kensington | Alaska, USA | 387,000 | — | 0.238 | — | 92,000 |
| Endeavor | Australia | 6,724,000 | 2.33 | — | 15,690,000 | — |
| Palmarejo | Mexico | 4,507,000 | 6.27 | 0.095 | 28,238,000 | 429,000 |
| Joaquin | Argentina | 5,865,000 | 4.62 | 0.003 | 27,106,000 | 19,000 |
| La Preciosa | Mexico | 11,119,000 | 2.78 | 0.005 | 30,856,000 | 58,000 |
| **Total Measured Resources** | | **94,792,000** | | | **131,750,000** | **784,000** |
| Indicated Resources | | | | | | |
| Rochester | Nevada, USA | 75,532,000 | 0.42 | 0.004 | 31,893,000 | 268,000 |
| Martha | Argentina | 57,000 | 13.60 | 0.018 | 775,000 | 1,000 |
| San Bartolomé | Bolivia | 17,015,000 | 2.17 | — | 36,869,000 | — |
| Kensington | Alaska, USA | 2,299,000 | — | 0.206 | — | 474,000 |
| Endeavor | Australia | 8,267,000 | 2.51 | — | 20,737,000 | — |
| Palmarejo | Mexico | 21,795,000 | 1.33 | 0.033 | 28,950,000 | 711,000 |
| Joaquin | Argentina | 11,098,000 | 3.39 | 0.004 | 37,670,000 | 41,000 |
| Lejano | Argentina | 1,233,000 | 2.42 | 0.008 | 2,983,000 | 10,000 |
| La Preciosa | Mexico | 38,231,000 | 2.48 | 0.004 | 94,670,000 | 172,000 |
| **Total Indicated Resources** | | **175,527,000** | | | **254,547,000** | **1,677,000** |
| Measured and Indicated Resources | | | | | | |
| Rochester | Nevada, USA | 141,722,000 | 0.44 | 0.003 | 61,753,000 | 454,000 |
| Martha | Argentina | 57,000 | 13.60 | 0.018 | 775,000 | 1,000 |
| San Bartolomé | Bolivia | 17,015,000 | 2.17 | — | 36,869,000 | — |
| Kensington | Alaska, USA | 2,686,000 | — | 0.211 | — | 566,000 |
| Endeavor | Australia | 14,991,000 | 2.43 | — | 36,427,000 | — |
| Palmarejo | Mexico | 26,302,000 | 2.17 | 0.043 | 57,188,000 | 1,140,000 |
| Joaquin | Argentina | 16,963,000 | 3.82 | 0.004 | 64,776,000 | 60,000 |
| Lejano | Argentina | 1,233,000 | 2.42 | 0.008 | 2,983,000 | 10,000 |
| La Preciosa | Mexico | 49,350,000 | 2.54 | 0.005 | 125,526,000 | 230,000 |
| **Total Measured and Indicated** | | **270,319,000** | | | **386,297,000** | **2,461,000** |

# Coeur's Inferred Mineral Resources 2013

| Year-end 2013 | Location | Short tons | Grade (oz/ton) | | Ounces (contained) | |
|---|---|---|---|---|---|---|
| | | | Silver | Gold | Silver | Gold |
| Inferred Resources | | | | | | |
| Rochester | Nevada, USA | 37,365,000 | 0.62 | 0.003 | 23,295,000 | 101,000 |
| Martha | Argentina | 204,000 | 4.75 | 0.005 | 969,000 | 1,000 |
| San Bartolomé | Bolivia | 3,683,000 | 1.26 | — | 4,638,000 | — |
| Kensington | Alaska, USA | 1,014,000 | — | 0.259 | — | 263,000 |
| Endeavor | Australia | 1,653,000 | 2.86 | — | 4,726,000 | — |
| Palmarejo | Mexico | 11,611,000 | 1.91 | 0.053 | 22,188,000 | 621,000 |
| Joaquin | Argentina | 1,022,000 | 3.02 | 0.004 | 3,084,000 | 4,000 |
| Lejano | Argentina | 3,307,000 | 1.73 | 0.006 | 5,713,000 | 19,000 |
| La Preciosa | Mexico | 16,791,000 | 1.89 | 0.003 | 31,810,000 | 49,000 |
| **Total Inferred Resources** | | **76,650,000** | | | **96,423,000** | **1,058,000** |

Notes to the above mineral reserves and resources:

1. Effective December 31, 2013 except Endeavor, effective June 30, 2013.
2. Metal prices used for mineral reserves were $25.00 per ounce of silver and $1,450 per ounce of gold, except Endeavor, at $2,300 per metric ton of lead, $2,300 per metric ton of zinc, and $34.00 per ounce of silver. Metal prices used for mineral resources were $29.00 per ounce of silver and $1,600 per ounce of gold, except for Endeavor, at $2,300 per metric ton of lead, $2,300 per metric ton of zinc and $34.00 per ounce of silver.
3. Palmarejo mineral resources are the addition of Palmarejo, Guadalupe, and La Patria (measured, indicated, and inferred).
4. Kensington proven and probable reserves adjusted April 2014 to reduce the grade of internal dilution to zero.
5. Mineral resources are in addition to mineral reserves and have not demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have the economic considerations applied to them that would enable them to be considered for estimation of mineral reserves.
6. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
7. For details on the estimation of mineral resources and reserves for each property, please refer to the relevant NI 43-101-compliant Technical Report on file at www.sedar.com.

# Contact Information

| | |
|---|---|
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