



# **JP Morgan Small & Mid-Cap Conference**

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# Cautionary Statement

This presentation contains forward-looking statements within the meaning of securities legislation in the United States, Canada, and Australia, including statements regarding anticipated operating results. Such statements are subject to numerous assumptions and uncertainties, many of which are outside the control of Coeur. Operating, exploration and financial data, and other statements in this presentation are based on information that Coeur believes is reasonable, but involve significant uncertainties affecting the business of Coeur, including, but not limited to, future gold and silver prices, costs, ore grades, estimation of gold and silver reserves, mining and processing conditions, construction schedules, currency exchange rates, and the completion and/or updating of mining feasibility studies, changes that could result from future acquisitions of new mining properties or businesses, the risks and hazards inherent in the mining business (including environmental hazards, industrial accidents, weather or geologically related conditions), regulatory and permitting matters, risks inherent in the ownership and operation of, or investment in, mining properties or businesses in foreign countries, as well as other uncertainties and risk factors set out in filings made from time to time with the SEC, the Canadian securities regulators, and the Australian Securities Exchange, including, without limitation, Coeur's 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.

Donald J. Birak, Coeur's Senior Vice President of Exploration, is the qualified person responsible for the preparation of the scientific and technical information concerning Coeur's mineral projects in this presentation. For a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources, as well as 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 [www.sedar.com](http://www.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 use certain terms in this presentation, such as “measured,” “indicated,” and “inferred” “resources,” that are recognized by Canadian and Australian 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/edgar.shtml>



## Company Snapshot

- Incorporated in 1928; listed on NYSE, ASX, TSX
- Diversified portfolio of precious metal assets:
  - 5 silver mines operating in four countries
  - 3 growth projects (Palmarejo, San Bartolomé, Kensington)
  - Ongoing exploration activities
- \$370m market value as of December 1<sup>st</sup> (551m shares O/S)
- Silver mineral reserves of 280m oz
- Gold mineral reserves of 2.2m oz

***Rapidly-expanding silver and gold producing company***



# Major Presence in Key Mining Regions

## Kensington, Alaska

- 140,000E oz Au/yr
- 1.4m oz Au reserves

## Rochester, Nevada

- Expect to produce 3m oz Ag in '08
- Generated +\$250m of CF since 1986 start-up

## Palmarejo, Mexico

- Expect to produce 5.1m oz Ag; 67,000 oz Au in '09
- Annual rate of 8-9m oz Ag, 110,000 oz Au for > 9 yrs

## San Bartolome, Bolivia

- Expect to produce ~3.2m Ag oz in '08
- Full year run rate 9m oz Ag in '09

## Martha, Argentina

- Expect to produce 3m oz Ag in '08
- Acquired for \$2.5m in '02; mined 15m ozs since then

## Broken Hill, Australia

- Acquired in '05
- \$57m of CF generated from \$37m investment

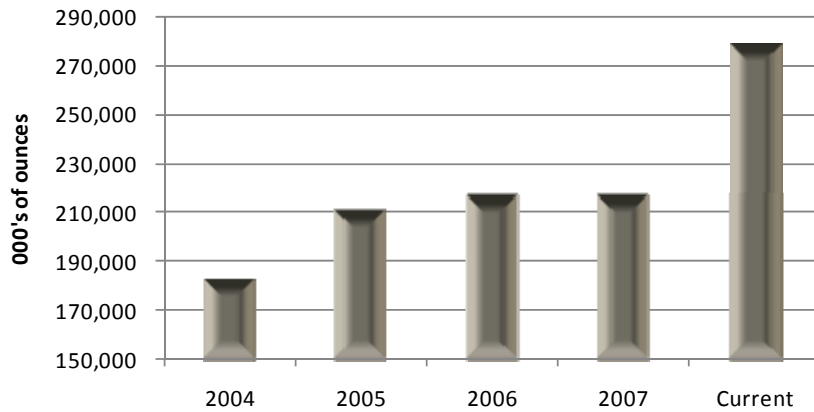
## Endeavor, Australia

- Acquired in '05
- \$25m of \$45m investment recovered in three years

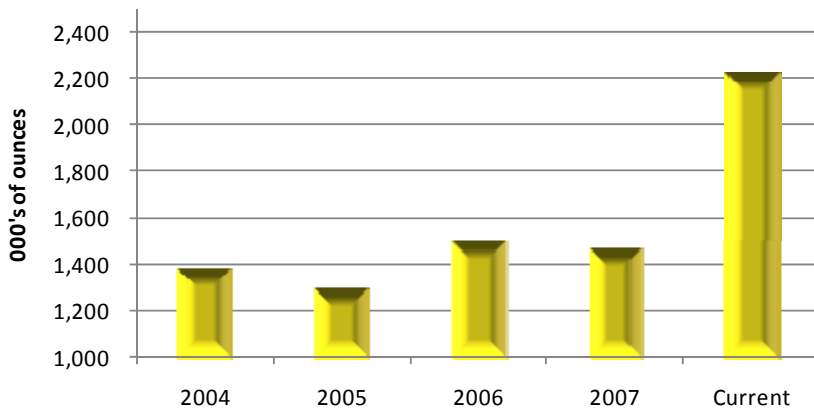


# Solid Reserve Base

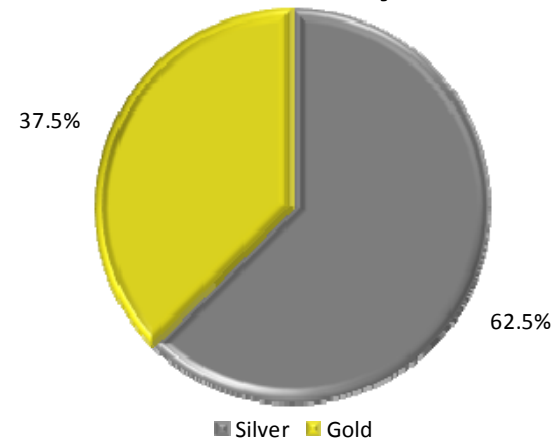
### Silver Reserves



### Gold Reserves



### Contribution by Metal





## Major Growth Drivers

- **San Bartolomé (Bolivia) - World's Largest Pure Silver Mine**
  - First production in June
  - Now operating at full capacity
    - Over 800,000 ounces of silver produced in November – up 35% over October
  - 3.2m oz Ag expected in 2008
  - Expect full year run rate of 9m oz Ag in 2009
- **Palmarejo (Mexico) – On Budget, On Schedule**
  - Acquired in December 2007
  - On track for initial March 2009 production
  - 5.1m oz Ag; 67,000 oz Au expected in 2009
  - Expect full year run rate of ≈8-9m oz Ag and 110,000 oz Au in 2010
  - Ongoing exploration continues to add new silver and gold ounces
- **Kensington (Alaska) – Large Gold Project**
  - 1.4 mm oz reserves; expect annual production of 150,000 oz Au for +10 years
  - Supreme Court ruling expected in Q209 relating to tailings facility

***63% Silver Production Growth & 100% Gold  
Production Growth Expected in 2009***



# Coeur's Strategic Objectives

## High-Quality Production Growth

- ◆ New long-life mines driving explosive growth
- ◆ 63% increase in '09 silver production to ~20m ounces
- ◆ Gold production to double to ~90,000 ounces next year

## Focus on Costs

- ◆ 30% reduction in number of employees
- ◆ 40% reduction in G&A expenses in 2009
- ◆ Disciplined approach towards operating costs and capex

## Maintain Liquidity

- ◆ Critical to ensure execution of growth initiatives
- ◆ Currently implementing financing plan
- ◆ Attractive, easy to value assets increase financing options

## Commitment to Exploration

- ◆ Proven track record of exploration success
- ◆ Most cost-effective method of adding new silver and gold reserves and resources, especially at existing locations

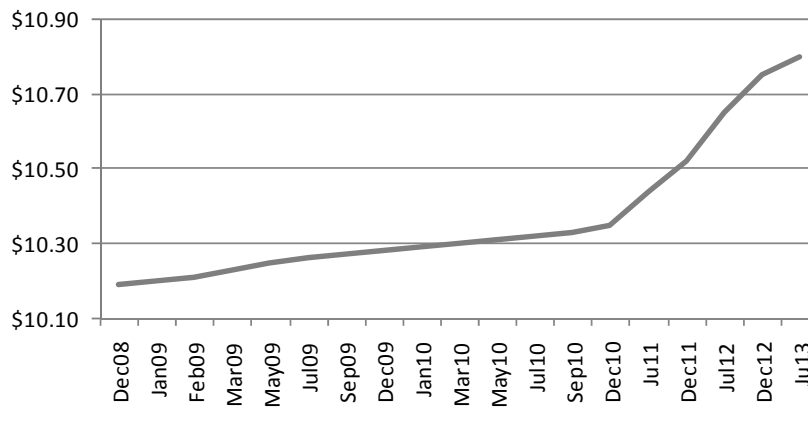


# Silver Market: Price History & Forecast

**Silver - Past Twelve Months**



**Silver Futures**

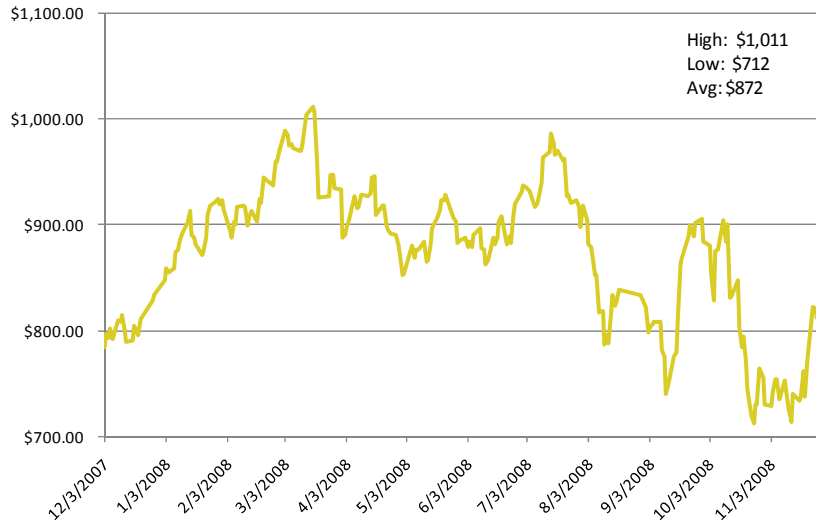


- Analysts projecting price recovery based on positive supply outlook and expected strength in gold prices in coming years
- Futures curve reflects a positive outlook
- Silver Institute/GFMS projects a \$13/oz price for 2009

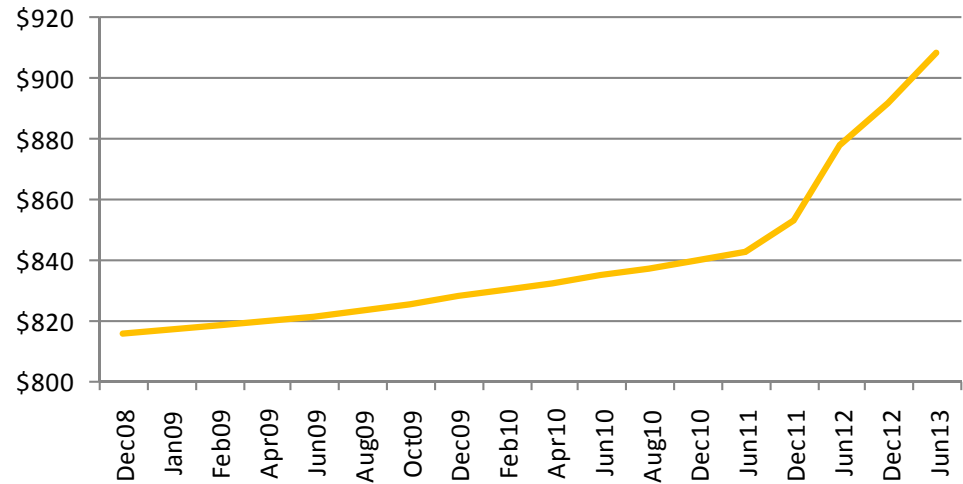


# Gold Market: Price History & Forecast

**Gold Price - Past Twelve Months**



**Gold Futures**



- Down 4% year-to-date and 10% in last sixty days
- Futures reflecting signs of strength due to inflation and deficit concerns and flight to safety



# Key Milestones

*Coeur is taking the appropriate steps to achieve key milestones and successfully execute its growth strategy*

## Key Milestones

## Estimated Dates

**Achieve full capacity at new San Bartolome mine**



**Commence production at Palmarejo on-time & on-budget**

**March 2009**

**Receive Supreme Court decision for Kensington**

**Q2 2009**

**Achieve full capacity at Palmarejo**

**Q2 2009**

**Re-commence production at Cerro Bayo**

**2010**