

Coeur Reports Year-End 2014 Mineral Reserves and Resources

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CHICAGO, Feb. 18, 2015 (GLOBE NEWSWIRE) -- [Coeur Mining Inc.](#) ("Coeur" or the "Company") (NYSE:CDE) announced year-end contained proven and probable mineral reserves of approximately 390.7 million silver equivalent ounces, an increase of 6.2 million silver equivalent ounces or 2% compared to year-end 2013. This gain is net of the 32.2 million silver equivalent ounces produced in 2014. In addition to these reserves, Coeur announced measured and indicated mineral resources totaling approximately 292.4 million silver equivalent ounces and inferred mineral resources totaling 127.0 million silver equivalent ounces, decreases of 45% and 21%, respectively, compared to year-end 2013.

Click here to view year-over-year price assumption comparison:
<http://media.globenewswire.com/cache/29849/file/32015.pdf>

Highlights

(All comparisons below refer to year-end 2014 compared with year-end 2013)

- Proven and probable silver reserves increased 10% to 280.5 million ounces
- Proven and probable gold reserves decreased 15% to 1.8 million ounces
- Measured and indicated silver resources decreased 45% to 210.7 million ounces
- Measured and indicated gold resources decreased 45% to 1.4 million ounces
- Inferred silver resources decreased 36% to 61.8 million ounces
- Inferred gold resources increased 3% to 1.1 million ounces
- Largest source of silver reserve increase from La Preciosa due to the completion of the feasibility study in July 2014. 130.9 million silver equivalent reserve ounces remain economic at year-end reserve metal prices
- Largest source of reserve decrease from San Bartolomé. A focus on higher quality production ounces reduced total reserves to 46.0 million silver ounces
- Guadalupe now represents 88% of Palmarejo's total reserves. Average grade of Palmarejo's reserves increased 32% to 8.93 silver equivalent oz/ton
- Inferred resource estimate at Kensington's high-grade Jualin deposit of 179,000 gold ounces with an average grade of 0.619 oz/ton, over three times the average reserve grade
- Measured and indicated resource estimate at Palmarejo's Independencia deposit of 16.0 million silver equivalent ounces and inferred resource estimate of 2.7 million silver equivalent ounces

Mitchell J. Krebs, Coeur's President and Chief Executive Officer, said, "By removing lower-margin ounces from our mine plans, our year-end 2014 reserves better reflect our strategy to focus on high-grade, high-quality production to maximize cash flow. We were able to offset much of the impact of significantly lower price assumptions used for year-end reserves through meaningful cost reductions during 2014. For example, Rochester's mining costs per ton declined 30% during 2014 compared to 2013 as a result of better planning, strong execution, and greater operating efficiencies.

"This theme of 'quality over quantity' was already evident in our re-scoped mine plan at Palmarejo we released last July, which did not include a significant portion of lower-grade reserves. We expect to take a similar approach at Kensington and plan to soon release a re-scoped mine plan reflecting higher-grade, higher-margin production over an extended mine life.

"Our 2015 drilling efforts will keep the focus on expanding the size and quality of higher-grade zones at existing operations such as the Jualin deposit at Kensington and the Guadalupe/Independencia corridor at Palmarejo.

"With two acquisitions expected to close during the first half of the year, we expect to meaningfully add to our reserve base during the remainder of 2015."

Year-end 2013 mineral reserves and resources are effective December 31, 2013 except Endeavor, which is effective June 30, 2013. Year-end 2014 mineral reserves and resources are effective December 31, 2014 except Endeavor, which is effective June 30, 2014. Please refer to the tables in the Appendix for tons and average grades associated with references of contained ounces in each category in this news release. All reserves and resources reported herein comply with Canadian National Instrument 43-101 ("NI 43-101").

About Coeur

Coeur Mining is the largest U.S.-based silver producer and a significant gold producer with four precious metals mines in the Americas employing approximately 2,000 people. Coeur produces from its wholly owned operations: the Palmarejo silver-gold mine in Mexico, the San Bartolomé silver mine in Bolivia, the Rochester silver-gold mine in Nevada and the Kensington gold mine in Alaska. The Company also has a non-operating interest in the Endeavor mine in Australia in addition to net smelter royalties on the Cerro Bayo mine in Chile, the El Gallo complex in Mexico, the Zaruma mine in Ecuador, and the Correnso mine in New Zealand. In addition, the Company has two silver-gold feasibility stage projects - the La Preciosa project in Mexico and the Joaquin project in Argentina. The Company also conducts ongoing exploration activities in Alaska, Argentina, Bolivia, Mexico, and Nevada. The Company owns strategic investment positions in several silver and gold development companies with projects in North and South America.

Cautionary Statement

This news release contains forward-looking statements within the meaning of securities legislation in the United States and Canada, including statements regarding mineral reserve and mineral resource estimates, and expectations regarding grades, production, and mine life at Kensington, and strategies to focus on high-grade, high-quality production to maximize cash flow. 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. Mineral resources are in addition to mineral reserves and do not have 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, and there is no certainty that the inferred mineral resources will be realized. 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, Canadian investors should refer to the Technical Reports for each of Coeur's properties as filed on SEDAR at 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 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>.

Silver equivalence assumes silver to gold ratio of 60:1.

APPENDIX

Palmarejo Mineral Reserves and Resources

	Short Tons	Grade (oz/t)		Ounces	
		Silver	Gold	Silver	Gold
Underground Reserves:					
Guadalupe	4,899,000	4.42	0.088	21,637,000	431,000
Palmarejo	412,000	4.54	0.070	1,870,000	29,000
Open-Pit Reserves:					
Guadalupe	728,000	7.38	0.014	5,370,000	10,000
Palmarejo	677,000	2.66	0.025	1,799,000	17,000
Total Proven and Probable Reserves	6,715,000	4.57	0.073	30,677,000	488,000
Underground M&I Resources					
Guadalupe	2,683,000	5.09	0.101	13,649,000	272,000
Palmarejo	—	—	—	—	—
Independencia	1,900,000	4.05	0.073	7,693,000	138,000
Open-Pit M&I Resources					
Guadalupe	388,000	6.29	0.018	2,439,000	7,000
Palmarejo	—	—	—	—	—
Total Measured and Indicated Resources	4,971,000	4.78	0.084	23,781,000	417,000
Underground Inferred Resources					
Guadalupe	1,164,000	5.80	0.177	6,754,000	206,000
Palmarejo	—	—	—	—	—
Independencia	526,000	2.47	0.044	1,299,000	23,000
Open-Pit Inferred Resources					
Guadalupe	374,000	5.97	0.029	2,233,000	11,000
Palmarejo	—	—	—	—	—
Total Inferred Resources	2,064,000	4.98	0.116	10,286,000	240,000

Kensington Mineral Reserves and Resources

	Short Tons	Grade	
		(oz/ton)	Ounces
Proven Reserves			
Kensington	400,000	0.180	72,000
Raven	17,000	0.412	7,000
Probable Reserves			

Kensington	2,824,000	0.181	512,000
Raven	162,000	0.241	39,000
Total Proven and Probable Reserves	3,403,000	0.185	629,000
Measured Resources			
Kensington	177,000	0.260	46,000
Raven	4,000	0.250	1,000
Indicated Resources			
Kensington	1,292,000	0.241	312,000
Raven	93,000	0.258	24,000
Total Measured and Indicated Resources	1,566,000	0.244	382,000
Kensington inferred resources	1,265,000	0.296	375,000
Raven inferred resources	68,000	0.235	16,000
Jualin inferred resources	289,000	0.619	179,000
Total Inferred Resources	1,622,000	0.351	570,000

Total Coeur Proven and Probable Reserves

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
Proven Reserves					
Rochester	89,077,000	0.56	0.004	49,786,000	346,000
San Bartolomé	1,206,000	2.73	—	3,287,000	—
Kensington	417,000	—	0.187	—	78,000
Endeavor	1,323,000	1.82	—	2,411,000	—
Palmarejo	1,089,000	3.37	0.043	3,670,000	46,000
La Preciosa	18,830,000	3.16	0.006	59,534,000	111,000
Total Proven Reserves	111,942,000	1.06	0.005	118,688,000	581,000
Probable Reserves					
Rochester	56,158,000	0.54	0.003	30,418,000	172,000
San Bartolomé	13,337,000	3.20	—	42,724,000	—
Kensington	2,986,000	—	0.185	—	551,000
Endeavor	1,102,000	2.24	—	2,469,000	—
Palmarejo	5,627,000	4.80	0.078	27,007,000	441,000
La Preciosa	21,851,000	2.71	0.004	59,196,000	91,000
Total Probable Reserves	101,061,000	1.60	0.012	161,814,000	1,255,000
Proven and Probable Reserves					
Rochester	145,235,000	0.55	0.004	80,204,000	518,000
San Bartolomé	14,543,000	3.16	—	46,011,000	—
Kensington	3,403,000	—	0.185	—	629,000
Endeavor	2,425,000	2.01	—	4,880,000	—
Palmarejo	6,715,000	4.57	0.073	30,677,000	488,000
La Preciosa	40,681,000	2.92	0.005	118,730,000	202,000
Total Proven and Probable Reserves	213,002,000	1.32	0.009	280,502,000	1,837,000

Total Coeur Measured and Indicated Resources (Excluding Proven and Probable Reserves)

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
Measured Resources					
Rochester	72,228,000	0.45	0.003	32,565,000	218,000
Martha	—	—	—	—	—
San Bartolomé	—	—	—	—	—

Kensington	181,000	—	0.260	—	47,000
Endeavor	7,716,000	2.28	—	17,625,000	—
Palmarejo	417,000	4.48	0.062	1,870,000	26,000
Joaquin	4,709,000	5.30	0.003	24,966,000	15,000
La Preciosa	2,305,000	1.40	0.003	3,216,000	7,000
Total Measured Resources	87,556,000	0.92	0.004	80,242,000	313,000
Indicated Resources					
Rochester	100,973,000	0.42	0.003	42,476,000	273,000
Martha	57,000	13.60	0.018	775,000	1,000
San Bartolomé	7,033,000	1.91	—	13,445,000	—
Kensington	1,385,000	—	0.242	—	335,000
Endeavor	5,181,000	2.39	—	12,375,000	—
Palmarejo	4,554,000	4.81	0.086	21,911,000	391,000
Joaquin	6,842,000	4.25	0.004	29,110,000	25,000
Lejano	631,000	3.09	0.011	1,952,000	7,000
La Preciosa	4,808,000	1.74	0.004	8,389,000	17,000
Total Indicated Resources	131,464,000	0.99	0.008	130,433,000	1,049,000
Measured and Indicated Resources					
Rochester	173,201,000	0.43	0.003	75,041,000	491,000
Martha	57,000	13.60	0.018	775,000	1,000
San Bartolomé	7,033,000	1.91	—	13,445,000	—
Kensington	1,566,000	—	0.244	—	382,000
Endeavor	12,897,000	2.33	—	30,000,000	—
Palmarejo	4,971,000	4.78	0.084	23,781,000	417,000
Joaquin	11,551,000	4.68	0.003	54,076,000	40,000
Lejano	631,000	3.09	0.011	1,952,000	7,000
La Preciosa	7,114,000	1.63	0.003	11,605,000	24,000
Total Measured and Indicated Resources	219,021,000	0.96	0.006	210,675,000	1,362,000

Total Coeur Inferred Resources

	Short Tons	Grade (Oz/Ton)		Ounces	
		Silver	Gold	Silver	Gold
Inferred Resources					
Rochester	96,039,000	0.42	0.003	40,789,000	263,000
Martha	204,000	4.75	0.005	969,000	1,000
San Bartolomé	66,000	1.68	—	111,000	—
Kensington	1,622,000	—	0.351	—	570,000
Endeavor	661,000	3.18	—	2,103,000	—
Palmarejo	2,065,000	4.98	0.116	10,286,000	240,000
Joaquin	720,000	3.99	0.003	2,873,000	2,000
Lejano	702,000	2.81	0.010	1,972,000	7,000
La Preciosa	1,344,000	1.98	0.004	2,657,000	5,000
Total Inferred Resources	103,423,000	0.60	0.011	61,760,000	1,088,000

Notes to the above mineral reserves and resources:

1. Effective December 31, 2014 except Endeavor, effective June 30, 2014.
2. Assumed metal prices for estimated mineral reserves were \$19.00 per ounce of silver and \$1,275 per ounce of gold, except Endeavor, at \$2,200 per metric ton of lead, \$2,400 per metric ton of zinc, and \$20.00 per ounce of silver. Assumed metal prices for mineral resources were \$22.00 per ounce of silver and \$1,350 per ounce of gold, except for Endeavor, at \$2,200 per metric ton of lead, \$2,400 per metric ton of zinc and \$20.00 per ounce of silver.

3. Palmarejo mineral reserves and resources are the addition of Palmarejo, Guadalupe, and Independencia deposits (measured, indicated, and inferred). There are no mineral reserves and resources for La Patria.
4. Mineral resources are in addition to mineral reserves and do not have 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, and there is no certainty that the inferred mineral resources will be realized.
5. Rounding of tons and ounces, as required by reporting guidelines, may result in apparent differences between tons, grade, and contained metal content.
6. For details on the estimation of mineral resources and reserves, including the key assumptions, parameters and methods used to estimate the mineral resources and reserves, Canadian investors should refer to the NI 43-101-compliant Technical Report for Coeur's properties on file at www.sedar.com.

Conversion Table

1 short ton = 0.907185 metric tons

1 troy ounce = 31.10348 grams

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