

# NEWS RELEASE

## **Coeur Discovers New High-Grade Mineralization at Palmarejo**

*Guadalupe Results are Highest Grade and Widest Intercepts to Date*

**Chicago, Illinois** – November 12, 2015 – Coeur Mining, Inc. (“Coeur” or the “Company”) (NYSE: CDE) announced the discovery of new high-grade silver-gold mineralization at the Palmarejo Complex in Mexico, including at Guadalupe, at Independencia, and at the Nación and Los Bancos zones, which are located in the 800 meter wide corridor between Guadalupe and Independencia. The latest drill results at Guadalupe demonstrate the highest grades and widest intercepts observed to date and compare favorably to the current average silver and gold reserve grades of 4.90 oz/t and 0.075 oz/t, respectively, at Palmarejo.

The results from the newly-discovered Nación zone are located approximately 300 meters south of existing Independencia underground development and approximately 500 meters east of Guadalupe, with grade, thickness, and host rock similar to Independencia. The results at Los Bancos are concentrated in an area approximately 250-750 meters north of the twin declines currently being driven from Guadalupe to Independencia.

### **Guadalupe Infill Drilling Highlights<sup>1</sup>:**

- Hole DC3-GC-0030: 22.6 feet averaging 6.46 oz/t of silver and 0.12 oz/t of gold
- Hole DC3-GC-0033: 12.7 feet averaging 11.98 oz/t of silver and 0.13 oz/t of gold
- Hole DC3-GC-0035: 22.1 feet averaging 5.76 oz/t of silver and 0.12 oz/t of gold
- Hole DC3-GC-0037: 28.54 feet averaging 36.23 oz/t of silver and 0.62 oz/t of gold, including 3.61 feet averaging 212.1 oz/t silver and 3.44 oz/t gold

### **Independencia Oeste Step-Out Drilling Highlights<sup>1</sup>:**

- Hole DC3-IND-0001: 21.5 feet averaging 22.3 oz/t of silver and 0.31 oz/t of gold, including 3.3 feet averaging 58.0 oz/t silver and 0.88 oz/t gold

### **Nación Step-Out Drilling Highlights<sup>1</sup>:**

- Hole LBDH\_083: 30 feet averaging 11.5 oz/ton of silver and 0.16 oz/t of gold, including 16.2 feet averaging 18.3 oz/t of silver and 0.30 oz/t of gold
- Hole LBDH\_080: 17.4 feet averaging 15.7 oz/t of silver and 0.13 oz/t of gold, including 6.8 feet averaging 25.9 oz/t of silver and 0.26 oz/t of gold
- Hole LBDH\_050: 31.4 feet averaging 5.6 oz/t of silver and 0.17 oz/t of gold, including 8.7 feet averaging 13.9 oz/t of silver and 0.47 oz/t of gold

### **Los Bancos Step-Out Drilling Highlights<sup>1</sup>:**

- Hole LBDH\_058: 37.8 feet averaging 7.2 oz/t of silver and 0.03 oz/t of gold, including 8.8 feet averaging 13.0 oz/t of silver and 0.07 oz/t of gold
- Hole LBDH\_047: 26.0 feet averaging 4.5 oz/t of silver and 0.02 oz/t of gold, including 3.4 feet averaging 13.6 oz/t of silver and 0.06 oz/t of gold

“These high-grade discoveries are the result of a focused program to map and drill known mineralized structures along a structural corridor between the Guadalupe mine and the Independencia deposit,” said Hans Rasmussen, Coeur’s Vice President of Exploration. “As we have found with Independencia, silver-gold mineralization at Nación and Los Bancos is concentrated within a 200-300 meter vertical elevation. We are optimistic that our new geologic models and discoveries along with the assimilation of the new geologic team from our acquisition of Paramount Gold and Silver Corp. in April will contribute to the discovery of further high-grade veins both within the corridor and along extensions of known deposits like Independencia and Guadalupe.”

Frank Hanagarne, Coeur’s Senior Vice President and Chief Operating Officer, said, “The high-grade results from deeper portions of Guadalupe are located below existing development and represent an excellent near-term opportunity to further enhance the grade and cost profile of the operation. The new Nación discovery as well as Los Bancos have the potential to become additional sources of nearby, high-grade ore in 2017 and beyond assuming continued drilling success, resource modeling, and applied mine engineering.”

1. Full drill results in the Appendix.

### **Guadalupe:**

Deeper portions of the center of Guadalupe in areas referred to as Blocks C and D demonstrate the highest grades and the widest intercepts observed at Guadalupe to date, with the deepest drilling currently at Hole 37 in the central portion of Block C.

Guadalupe remains open at depth along the entire length of the deposit. Underground drifts are currently being developed to allow for additional drilling planned for early 2016 in a targeted effort to convert existing, high-grade resources to reserves and to grow the size of the resource at depth.

### **Independencia:**

Coeur completed five surface drill holes at Independencia in July - September 2015 with the aim of upgrading the resource and growing the size of the deposit. This includes two drill holes at Independencia Este, which is not subject to the gold stream agreement with Franco-Nevada. Deeper drilling from underground in Independencia Oeste is planned for 2016.

### **Nación and Los Bancos:**

Coeur also expects to complete a new resource estimate to incorporate the drill results at Nación and Los Bancos by the third quarter of 2016 with infill drilling along strike planned for 2016 to focus on both resource conversion and on expanding the size of the deposit. Nación currently extends 450 meters in length and remains open to the north and south along strike. Detailed drilling conducted at Los Bancos extends 200 meters in length. The structure remains open to the south along strike where it was cut by the Independencia tunnel.

### **Other:**

Additional veins have also been identified for drill testing between the Independencia deposit and Guadalupe mine as well as east of Independencia Este. These include the La Bavisa vein where limited drilling conducted by Paramount Gold and Silver Corp. returned 40.0 feet of drilling thickness averaging 6.59 oz/t of silver and 0.04 oz/t of gold.

Given recent positive exploration results, Coeur's 2016 exploration program in the Palmarejo Complex is anticipated to be about \$5 million for expensed drilling and \$4 million for capitalized drilling.

### ***Palmarejo Mineral Reserves and Resources by Area***

	Short Tons	Grade (oz/t)		Ounces	
		Silver	Gold	Silver	Gold
Underground Reserves:					
Guadalupe	5,005,000	4.49	0.071	22,456,000	353,000
Independencia Oeste	946,000	5.16	0.096	4,882,000	91,000
Independencia Este	3,259,000	5.53	0.078	18,026,000	255,000
Palmarejo	64,000	4.50	0.063	288,000	4,000
Open-Pit Reserves:					
Palmarejo	170,000	3.58	0.029	609,000	5,000
<b>Total Proven and Probable Reserves</b>	<b>9,444,000</b>	<b>4.90</b>	<b>0.075</b>	<b>46,262,000</b>	<b>707,000</b>
Underground M&I Resources:					
Guadalupe	5,592,000	4.46	0.064	24,952,000	360,000
Independencia Oeste	283,000	3.86	0.060	1,091,000	17,000
Independencia Este	421,000	4.81	0.055	2,026,000	23,000
<b>Total Measured and Indicated Resources</b>	<b>6,297,000</b>	<b>4.46</b>	<b>0.064</b>	<b>28,069,000</b>	<b>400,000</b>
Underground Inferred Resources:					
Guadalupe	479,000	4.97	0.104	2,381,000	50,000
Independencia Oeste	169,000	3.69	0.071	624,000	12,000
Independencia Este	1,011,000	4.94	0.081	4,993,000	82,000
<b>Total Inferred Resources</b>	<b>1,658,000</b>	<b>4.82</b>	<b>0.087</b>	<b>7,998,000</b>	<b>144,000</b>

Note: Effective August 31, 2015. Assumed metal prices for Mineral Reserves were \$15.50 per ounce of silver and \$1,150 per ounce of gold for the open pit, Rosario, and lower 76 underground deposits at Palmarejo, and \$17.50 per ounce of silver and \$1,250 per ounce of gold for Guadalupe and Independencia deposits at Palmarejo. Guadalupe and Independencia reserves also evaluated using \$15.50 per ounce of silver and \$1,150 per ounce of gold to determine economic viability. It was determined that substantially all current reserves are economically viable at these lower price assumptions. Assumed metal prices for Mineral Resources were \$19.00 per ounce of silver and \$1,275 per ounce of gold.

**Select Drill Results at Nación: April – October 2015**

**Mineralized Interval (Feet)**

<b>Hole I.D.</b>	<b>From</b>	<b>To</b>	<b>Thickness</b>	<b>Estimated True Thickness</b>	<b>Gold Assays (Oz/short ton)</b>	<b>Silver Assays (Oz/short ton)</b>
LBDH_048	1496.1	1498.7	9.4	7.7	0.01	3.0
LBDH_048	1522.9	1532.8	9.9	8.1	0.05	8.4
LBDH_049	1064.7	1079.9	15.2	14.5	0.01	5.1
LBDH_049	1095.4	1100.9	9.2	8.7	0.02	4.6
LBDH_050	1811.1	1827.8	16.7	13.7	0.08	7.2
LBDH_050	1864.9	1896.3	31.4	29.8	0.17	5.6
<i>Including</i>	<i>1877.7</i>	<i>1886.4</i>	<i>8.7</i>	<i>8.3</i>	<i>0.47</i>	<i>13.9</i>
LBDH_072	1614.3	1622.7	8.4	8.0	0.12	4.2
LBDH_073	873.5	876.4	2.9	2.7	0.00	12.8
LBDH_073	1437.1	1449.0	11.9	11.3	0.20	17.5
LBDH_073	1571.8	1572.8	1.0	1.0	0.74	57.3
LBDH_073	1617.7	1627.9	10.2	9.7	0.33	16.3
<i>Including</i>	<i>1622.9</i>	<i>1627.9</i>	<i>5.0</i>	<i>4.8</i>	<i>0.64</i>	<i>29.4</i>
LBDH_074	973.6	979.3	5.7	5.4	0.01	5.0
LBDH_078	1630.0	1631.6	1.6	1.3	0.29	8.3
LBDH_078	1990.8	1993.3	2.5	2.3	0.01	11.8
LBDH_078	2188.4	2198.9	10.4	8.5	0.19	0.1
LBDH_079	1358.3	1369.3	11.0	10.6	0.06	10.0
<i>Including</i>	<i>1358.3</i>	<i>1364.1</i>	<i>5.7</i>	<i>5.6</i>	<i>0.10</i>	<i>17.1</i>
LBDH_080	1257.6	1275.0	17.4	16.0	0.13	15.7
<i>Including</i>	<i>1268.2</i>	<i>1275.0</i>	<i>6.8</i>	<i>6.2</i>	<i>0.26</i>	<i>25.9</i>
LBDH_081	1294.7	1307.8	13.1	11.2	0.02	2.2
LBDH_081	1353.4	1356.1	2.7	1.8	0.10	8.3
LBDH_082	1220.9	1229.4	8.5	7.5	0.01	3.6
LBDH_083	1288.3	1318.3	30.0	24.6	0.16	11.5
<i>Including</i>	<i>1302.1</i>	<i>1318.3</i>	<i>16.2</i>	<i>13.3</i>	<i>0.30</i>	<i>18.3</i>
LBDH_084	1634.5	1640.9	6.5	5.0	0.04	3.5

**Select Drill Results at Los Bancos: March – September 2015**

**Mineralized Interval (Feet)**

<b>Hole I.D.</b>	<b>From</b>	<b>To</b>	<b>Thickness</b>	<b>Estimated True Thickness</b>	<b>Gold Assays (Oz/short ton)</b>	<b>Silver Assays (Oz/short ton)</b>
LBDH_044	610.0	630.0	19.9	17.4	0.03	6.3
<i>Including</i>	<i>618.5</i>	<i>625.5</i>	<i>7.1</i>	<i>6.2</i>	<i>0.08</i>	<i>9.1</i>
LBDH_047	535.5	561.4	26.0	13.0	0.02	4.5
<i>Including</i>	<i>546.3</i>	<i>549.7</i>	<i>3.4</i>	<i>1.7</i>	<i>0.06</i>	<i>13.6</i>
LBDH_051	762.8	764.9	2.1	1.8	0.12	8.2
LBDH_051	851.8	853.3	1.4	1.3	0.27	15.6
LBDH_053	881.9	900.6	18.7	7.0	0.09	5.4

LBDH_054	524.3	529.5	5.2	4.3	0.01	11.8
LBDH_054	664.2	671.0	6.8	5.6	0.18	14.2
LBDH_058	490.4	528.2	37.8	20.0	0.03	7.2
<i>Including</i>	<i>515.4</i>	<i>524.2</i>	<i>8.8</i>	<i>4.8</i>	<i>0.07</i>	<i>13.0</i>
LBDH_062	667.9	678.4	10.5	8.4	0.02	3.1
LBDH_063	553.6	561.7	8.1	4.2	0.10	20.1
LBDH_064	387.2	407.1	19.9	14.1	0.02	4.4
LBDH_069	567.3	568.9	1.6	1.4	0.03	14.8

## About Coeur

Coeur Mining is the largest U.S.-based silver producer and a significant gold producer with five precious metals mines in the Americas employing approximately 2,100 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, the Kensington gold mine in Alaska, and the Wharf gold mine in South Dakota. The Company also has a non-operating interest in the Endeavor mine in Australia in addition to 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 exploration 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 drilling, potential discoveries, mine life, grades, production, costs, and 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 risk that the anticipated benefits of the Paramount Gold & Silver Corp. acquisition will not be realized, 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 report 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.

## Qualified Person

Dana Wills, Coeur's Director, 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 relevant NI 43-101-compliant Technical Report on file 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 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 [www.sec.gov](http://www.sec.gov).

**For Additional Information:**

Bridget Freas, Director, Investor Relations  
(312) 489-5819

[www.coeur.com](http://www.coeur.com)

**APPENDIX**

***Drill Results at Guadalupe: July 2015***

<b>Mineralized Interval (Feet)</b>						
<b>Hole I.D.</b>	<b>From</b>	<b>To</b>	<b>Thickness</b>	<b>Estimated True Thickness</b>	<b>Gold Assays (Oz/short ton)</b>	<b>Silver Assays (Oz/short ton)</b>
DC3-GC-0030	1829.9	1866.0	24.9	22.6	0.12	6.5
DC3-GC-0033	1578.9	1646.7	14.3	12.7	0.13	12.0
DC3-GC-0035	1,610.6	1,614.6	3.9	5.8	0.12	5.8
DC3-GC-0037	1688.0	1717.7	24.6	22.1	0.05	7.2
DC3-GC-0037	1559.0	1565.7	6.7	5.6	0.06	5.5
DC3-GC-0037	1,610.6	1,614.6	3.9	3.3	0.04	3.1
DC3-GC-0037	1,628.4	1,648.4	20.0	16.8	0.13	6.2
DC3-GC-0037	1660.2	1688.7	28.5	24.0	0.62	36.2
<i>Including</i>	<i>1,679.5</i>	<i>1,683.2</i>	<i>3.6</i>	<i>3.0</i>	<i>3.44</i>	<i>212.0</i>
DC3-GC-0037	1702.3	1708.1	5.7	4.8	0.07	1.7
DC3-GC-0037	1769.0	1770.9	2.0	1.6	0.06	5.4
DC3-GC-0037	1,805.4	1,807.0	1.6	1.4	0.03	2.8

Note: Holes 30, 33, and 35 above were previously disclosed at [www.coeur.com](http://www.coeur.com) on May 18, 2015.

***Drill Results at Independencia: July – September 2015***

<b>Mineralized Interval (Feet)</b>						
<b>Hole I.D.</b>	<b>From</b>	<b>To</b>	<b>Thickness</b>	<b>Estimated True Thickness</b>	<b>Gold Assays (Oz/short ton)</b>	<b>Silver Assays (Oz/short ton)</b>
DC3-IND-0001	1683.5	1705.0	21.5	21.3	0.31	22.3
<i>Including</i>	<i>1688.4</i>	<i>1691.7</i>	<i>3.3</i>	<i>3.2</i>	<i>0.88</i>	<i>58.0</i>
<i>Including</i>	<i>1,695.1</i>	<i>1,697.4</i>	<i>2.3</i>	<i>2.3</i>	<i>0.36</i>	<i>69.1</i>
DC3-IND-GTCH-0002	1,470.7	1,487.6	16.9	16.8	0.04	4.4
DC3-IND-GTCH-0002	1524.8	1528.0	3.1	3.1	0.05	8.0
DC3-IND-GTCH-0003	1561.3	1563.2	2.0	2.0	0.03	6.5
DC3-IND-GTCH-0003	1583.6	1585.4	1.8	1.8	0.03	6.0
DC3-IND-GTCH-0003	1757.0	1760.3	3.3	3.2	0.02	4.1
DC3-IND-GTCH-0003	1,792.6	1,797.2	4.6	4.6	0.03	5.6
DC3-IND-GTCH-0003	1815.0	1821.4	6.4	6.4	0.03	4.8
DC3-IND-GTCH-0003	1830.8	1840.6	9.8	9.8	0.03	4.8
<i>Including</i>	<i>1,830.8</i>	<i>1,833.6</i>	<i>2.8</i>	<i>2.8</i>	<i>0.07</i>	<i>11.7</i>
DC3-IND-GTCH-0003	1,850.5	1,857.5	7.1	7.0	0.05	3.4

DC3-IND-GTCH-0003	1877.7	1900.8	23.1	23.0	0.03	2.2
DC3-IND-GTCH-0003	1926.3	1948.9	22.6	22.5	0.08	2.6
<i>Including</i>	<i>1936.8</i>	<i>1940.2</i>	<i>3.4</i>	<i>3.4</i>	<i>0.34</i>	<i>5.6</i>
DC3-IND-0002	1685.0	1689.6	4.6	4.6	0.01	18.4
DC3-IND-0002	1,762.4	1,764.2	1.8	1.8	0.02	4.3
DC3-IND-0002	1805.7	1809.1	3.4	3.4	0.06	4.0
DC3-IND-0002	1825.1	1828.3	3.3	3.2	0.04	2.9
DC3-IND-0003	2,022.9	2,028.0	5.1	5.0	0.13	0.3
DC3-IND-0003	2,044.7	2,047.3	2.6	2.6	0.12	0.2

**Drill Results at Nación: April – October 2015**

**Mineralized Interval (Feet)**

Hole I.D.	From	To	Thickness	Estimated True Thickness	Gold Assays (Oz/short ton)	Silver Assays (Oz/short ton)
LBDH_045	724.8	732.4	7.6	7.2	0.01	1.9
LBDH_046	558.8	561.1	2.3	2.0	0.00	2.9
LBDH_046	876	878.8	2.8	2.4	0.01	3.4
LBDH_048	1049.1	1050.5	1.4	1.1	0.04	5.6
LBDH_048	1440.4	1443.8	3.3	2.7	0.01	4.4
LBDH_048	1496.1	1498.7	9.4	7.7	0.01	3.0
LBDH_048	1522.9	1532.8	9.9	8.1	0.05	8.4
LBDH_049	1064.7	1079.9	15.2	14.5	0.01	5.1
LBDH_049	1095.4	1100.9	9.2	8.7	0.02	4.6
LBDH_050	1023.0	1026.3	3.3	2.7	0.01	4.3
LBDH_050	1057.0	1060.8	3.7	3.1	0.02	4.2
LBDH_050	1645.0	1648.1	3.2	2.6	0.03	2.8
LBDH_050	1787.3	1790.5	3.2	2.6	0.04	2.7
LBDH_050	1811.1	1827.8	16.7	13.7	0.08	7.2
LBDH_050	1864.9	1896.3	31.4	29.8	0.17	5.6
<i>Including</i>	<i>1877.7</i>	<i>1886.4</i>	<i>8.7</i>	<i>8.3</i>	<i>0.47</i>	<i>13.9</i>
LBDH_072	699.4	700.1	0.7	0.6	0.01	7.1
LBDH_072	1144.0	1145.6	1.6	1.3	0.00	4.0
LBDH_072	1375.9	1377.5	1.6	1.4	0.03	4.5
LBDH_072	1614.3	1622.7	8.4	8.0	0.12	4.2
LBDH_073	873.5	876.4	2.9	2.7	0.00	12.8
LBDH_073	1437.1	1449.0	11.9	11.3	0.20	17.5
LBDH_073	1571.8	1572.8	1.0	1.0	0.74	57.3
LBDH_073	1617.7	1627.9	10.2	9.7	0.33	16.3
<i>Including</i>	<i>1622.9</i>	<i>1627.9</i>	<i>5.0</i>	<i>4.8</i>	<i>0.64</i>	<i>29.4</i>
LBDH_074	973.6	979.3	5.7	5.4	0.01	5.0
LBDH_074	1616.5	1619.2	2.6	2.5	0.04	1.2
LBDH_074	1691.5	1693.5	2.1	2.0	0.11	0.8
LBDH_075	ABANDONED BEFORE REACHING TARGET					
LBDH_076	NO SIGNIFICANT INTERVALS					
LBDH_077	1289.0	1290.9	1.9	1.8	0.03	4.9
LBDH_077	1315.1	1316.4	1.3	1.3	0.01	2.7
LBDH_078	1630.0	1631.6	1.6	1.3	0.29	8.3

LBDH_078	1990.8	1993.3	2.5	2.3	0.01	11.8
LBDH_078	2188.4	2198.9	10.4	8.5	0.19	0.10
LBDH_079	1358.3	1369.3	11.0	10.6	0.06	10.0
<i>Including</i>	<i>1358.3</i>	<i>1364.1</i>	<i>5.7</i>	<i>5.6</i>	<i>0.10</i>	<i>17.1</i>
LBDH_080	1107.4	1108.1	0.7	0.6	0.02	4.4
LBDH_080	1257.6	1275.0	17.4	16.0	0.13	15.7
<i>Including</i>	<i>1268.2</i>	<i>1275.0</i>	<i>6.8</i>	<i>6.2</i>	<i>0.26</i>	<i>25.9</i>
LBDH_081	1294.7	1307.8	13.1	11.2	0.02	2.2
LBDH_081	1336.0	1338.6	2.7	1.8	0.06	6.0
LBDH_081	1353.4	1356.1	2.7	1.8	0.10	8.3
LBDH_082	1220.9	1229.4	8.5	7.5	0.01	3.6
LBDH_082	1266.2	1278.3	3.3	2.9	0.01	3.2
LBDH_082	1323.6	1327.9	4.3	3.8	0.02	3.6
LBDH_083	1276.1	1277.6	1.5	1.4	0.01	3.0
LBDH_083	1288.3	1318.3	30.0	24.6	0.16	11.5
<i>Including</i>	<i>1302.1</i>	<i>1318.3</i>	<i>16.2</i>	<i>13.3</i>	<i>0.30</i>	<i>18.3</i>
LBDH_083	1346.1	1347.4	1.3	1.2	0.06	6.9
LBDH_084	1486.0	1489.6	3.6	2.8	0.03	2.9
LBDH_084	1634.5	1640.9	6.5	5.0	0.04	3.5

***Drill Results at Los Bancos: March – September 2015***

Hole I.D.	Mineralized Interval (Feet)			Estimated True Thickness	Gold Assays (Oz/short ton)	Silver Assays (Oz/short ton)
	From	To	Thickness			
VIDH_62	1,309.0	1,309.8	0.8	0.6	0.02	5.8
VIDH_63	NO SIGNIFICANT VALUES					
LBDH_043	844.3	847.3	3.0	2.6	0.04	5.3
LBDH_044	491.6	496.3	4.8	4.2	0.0	5.0
LBDH_044	610.0	630.0	19.9	17.4	0.03	6.3
<i>Including</i>	<i>618.5</i>	<i>625.5</i>	<i>7.1</i>	<i>6.2</i>	<i>0.08</i>	<i>9.1</i>
LBDH_047	535.5	561.4	26.0	13.0	0.02	4.5
<i>Including</i>	<i>546.3</i>	<i>549.7</i>	<i>3.4</i>	<i>1.7</i>	<i>0.06</i>	<i>13.6</i>
LBDH_051	762.8	764.9	2.1	1.8	0.12	8.2
LBDH_051	851.8	853.3	1.4	1.3	0.27	15.6
LBDH_052	679.2	682.4	3.3	2.8	0.02	6.6
LBDH_053	881.9	900.6	18.7	7.0	0.09	5.4
LBDH_053	931.0	932.9	1.8	0.7	0.05	8.1
LBDH_053	1023.7	1024.3	0.7	0.2	0.16	14.4
LBDH_054	524.3	529.5	5.2	4.3	0.01	11.8
LBDH_054	664.2	671.0	6.8	5.6	0.18	14.2
LBDH_055	NO SIGNIFICANT VALUES					
LBDH_056	NO SIGNIFICANT VALUES					
LBDH_057	787.4	788.4	1.0	0.6	0.44	6.3
LBDH_058	437.6	441.6	4.0	2.2	0.01	7.6
LBDH_058	490.4	528.2	37.8	20.0	0.03	7.2
<i>Including</i>	<i>515.4</i>	<i>524.2</i>	<i>8.8</i>	<i>4.8</i>	<i>0.07</i>	<i>13</i>
LBDH_059	516.5	520.4	3.9	3.0	0.0	3.0

LBDH_060	NO SIGNIFICANT VALUES					
LBDH_061	705.1	709.6	4.5	4.0	0.0	2.5
LBDH_062	667.9	678.4	10.5	8.4	0.02	3.1
LBDH_063	553.6	561.7	8.1	4.2	0.10	20.1
LBDH_064	387.2	407.1	19.9	14.1	0.02	4.4
LBDH_065	NO SIGNIFICANT VALUES					
LBDH_066	935.1	938.0	3.0	2.5	0.01	2.8
LBDH_067	NO SIGNIFICANT VALUES					
LBDH_068	445.2	446.2	1.0	0.9	0.02	4.8
LBDH_069	567.3	568.9	1.6	1.4	0.03	14.8
LBDH_070	NO SIGNIFICANT VALUES					
LBDH_071	344.5	346.5	2.0	1.4	0.0	3.1
LBDH_071	371.1	374.0	3.0	2.1	0.01	5.0
LBDH_071	390.4	393.7	3.3	2.3	0.0	3.2

Notes:

1. Drill intercepts full and half HQ and NQ core for infill holes, samples prepared at Guadalupe Mine, Guadalupe, CHI, and at ALS-Chemex Labs, Chihuahua, CHI with final sample preparation to pulp and analyses at ALS-Chemex Labs, Chihuahua, CHI.
2. Samples were analyzed by 30 gram fire assay with atomic absorption finish for Au <1 ppm or by 1000 gram Metallic Screen.
3. Drill intercepts calculated at 0.05 oz/ton Au. Maximum of 5 feet of internal dilution (less than cutoff) permitted in compositing. "Including" calculated at 0.15 cut-off grade.
4. All assays uncapped.