

REFINITIV

DELTA REPORT

10-Q

CDE - COEUR MINING, INC.

10-Q - JUNE 30, 2024 COMPARED TO 10-Q - MARCH 31, 2024

The following comparison report has been automatically generated

TOTAL DELTAS 1248

■ CHANGES	288
■ DELETIONS	430
■ ADDITIONS	530

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

- Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended **March 31, 2024** **June 30, 2024**

OR

- Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission file number 001-08641



COEUR MINING, INC.

(Exact name of registrant as specified in its charter)

Delaware

82-0109423

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

200 S. Wacker Dr.

Suite 2100 Chicago, Illinois

60606

(Address of principal executive offices)

(Zip Code)

(312) 489-5800

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value \$.01 per share)	CDE	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files.) Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The Company has 600,000,000 shares of common stock, par value of \$0.01, authorized of which **399,320,531** **399,246,926** shares were issued and outstanding as of **April 29, 2024** **August 5, 2024**.

COEUR MINING, INC.

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PART I

Item 1. Financial Statements and Supplementary Data

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

ASSETS	ASSETS	Notes	In thousands, except share data	
			March 31, 2024	December 31, 2023
		June 30, 2024	December 31, 2023	
CURRENT ASSETS			ASSETS	Notes
Cash and cash equivalents				
Cash and cash equivalents				
Cash and cash equivalents				
Receivables				
Inventory				
Ore on leach pads				
Prepaid expenses and other				
Prepaid expenses and other				

Prepaid expenses and other	
	284,610
	284,610
	284,610
	312,096
	312,096
	312,096
NON-CURRENT ASSETS	
Property, plant and equipment and mining properties, net	
Property, plant and equipment and mining properties, net	
Property, plant and equipment and mining properties, net	
Ore on leach pads	
Ore on leach pads	
Ore on leach pads	
Restricted assets	
Receivables	
Receivables	
Receivables	
Other	
TOTAL ASSETS	
LIABILITIES AND STOCKHOLDERS' EQUITY	
CURRENT LIABILITIES	
CURRENT LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	
Accounts payable	
Accounts payable	
Accrued liabilities and other	
Debt	
Reclamation	
	286,178
	286,178
	286,178
	260,298
	260,298
	260,298
NON-CURRENT LIABILITIES	
Debt	
Debt	
Debt	
Reclamation	
Deferred tax liabilities	
Other long-term liabilities	
	815,758
	850,943
COMMITMENTS AND CONTINGENCIES	
STOCKHOLDERS' EQUITY	
STOCKHOLDERS' EQUITY	
STOCKHOLDERS' EQUITY	
Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 398,583,321 issued and outstanding at March 31, 2024 and 386,282,957 at December 31, 2023	

Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 398,583,321 issued and outstanding at March 31, 2024 and 386,282,957 at December 31, 2023	
Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 398,583,321 issued and outstanding at March 31, 2024 and 386,282,957 at December 31, 2023	
Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 399,240,520 issued and outstanding at June 30, 2024 and 386,282,957 at December 31, 2023	
Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 399,240,520 issued and outstanding at June 30, 2024 and 386,282,957 at December 31, 2023	
Common stock, par value \$0.01 per share; authorized 600,000,000 shares, 399,240,520 issued and outstanding at June 30, 2024 and 386,282,957 at December 31, 2023	
Additional paid-in capital	
Accumulated other comprehensive income (loss)	
Accumulated deficit	
	1,018,129
	1,031,808
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) (UNAUDITED)

	Three Months Ended March 31,		Three Months Ended June 30,		Six Months Ended June 30,	
	In thousands, except share Notes		In thousands, except share Notes		In thousands, except share data	
Revenue						
COSTS AND EXPENSES						
COSTS AND EXPENSES						
COSTS AND EXPENSES						
Costs applicable to sales ⁽¹⁾						
Costs applicable to sales ⁽¹⁾						
Costs applicable to sales ⁽¹⁾						
Amortization						
Amortization						
Amortization						
General and administrative						
General and administrative						
General and administrative						
Exploration						
Exploration						
Exploration						
Pre-development, reclamation, and other						
Pre-development, reclamation, and other						
Pre-development, reclamation, and other						
Total costs and expenses						
Total costs and expenses						
Total costs and expenses						
OTHER INCOME (EXPENSE), NET						
OTHER INCOME (EXPENSE), NET						
OTHER INCOME (EXPENSE), NET						
Gain on debt extinguishment						
Gain on debt extinguishment						
Gain on debt extinguishment						
Gain (loss) on debt extinguishment						

Gain (loss) on debt extinguishment
Gain (loss) on debt extinguishment
Fair value adjustments, net
Fair value adjustments, net
Fair value adjustments, net
Interest expense, net of capitalized interest
Interest expense, net of capitalized interest
Interest expense, net of capitalized interest
Other, net
Other, net
Other, net
Total other income (expense), net
Total other income (expense), net
Total other income (expense), net
Income (loss) before income and mining taxes
Income (loss) before income and mining taxes
Income (loss) before income and mining taxes
Income and mining tax (expense) benefit
Income and mining tax (expense) benefit
Income and mining tax (expense) benefit
NET INCOME (LOSS)
NET INCOME (LOSS)
NET INCOME (LOSS)
OTHER COMPREHENSIVE INCOME (LOSS):
OTHER COMPREHENSIVE INCOME (LOSS):
OTHER COMPREHENSIVE INCOME (LOSS):
Change in fair value of derivative contracts designated as cash flow hedges
Change in fair value of derivative contracts designated as cash flow hedges
Change in fair value of derivative contracts designated as cash flow hedges
Reclassification adjustments for realized (gain) loss on cash flow hedges
Reclassification adjustments for realized (gain) loss on cash flow hedges
Reclassification adjustments for realized (gain) loss on cash flow hedges
Other comprehensive income (loss)
Other comprehensive income (loss)
Other comprehensive income (loss)
COMPREHENSIVE INCOME (LOSS)
COMPREHENSIVE INCOME (LOSS)
COMPREHENSIVE INCOME (LOSS)
NET INCOME (LOSS) PER SHARE
NET INCOME (LOSS) PER SHARE
NET INCOME (LOSS) PER SHARE
Basic income (loss) per share:
Basic income (loss) per share:
Basic income (loss) per share:
Basic
Basic

Basic

Diluted

Diluted

Diluted

(i) Excludes amortization.

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

		Three Months Ended March 31,	Three Months Ended June 30,	Six Months Ended June 30,
	In <u>Notes</u> thousands	<u>Notes</u>		In thousands
CASH FLOWS FROM OPERATING ACTIVITIES:				
Net income (loss)				
Net income (loss)				
Net income (loss)				
Adjustments:				
Adjustments:				
Adjustments:				
Amortization				
Amortization				
Amortization				
Accretion				
Accretion				
Accretion				
Deferred taxes				
Deferred taxes				
Deferred taxes				
Gain on debt extinguishment				
Gain on debt extinguishment				
Gain on debt extinguishment				
Fair value adjustments, net				
Fair value adjustments, net				
Fair value adjustments, net				
Stock-based compensation				
Stock-based compensation				
Stock-based compensation				
Loss on the sale of assets				
Loss on the sale or disposition of assets				
Loss on the sale of assets				
Loss on the sale or disposition of assets				
Loss on the sale of assets				
Loss on the sale or disposition of assets				
Write-downs				
Write-downs				
Write-downs				
Deferred revenue recognition				
Deferred revenue recognition				
Deferred revenue recognition				
Other				

Other
Other

Changes in operating assets and liabilities:

Changes in operating assets and liabilities:

Changes in operating assets and liabilities:

Receivables
Receivables
Receivables

Prepaid expenses and other current assets

Prepaid expenses and other current assets

Prepaid expenses and other current assets

Inventory and ore on leach pads
Inventory and ore on leach pads
Inventory and ore on leach pads

Accounts payable and accrued liabilities
Accounts payable and accrued liabilities
Accounts payable and accrued liabilities

CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES

CASH FLOWS FROM INVESTING ACTIVITIES:

CASH FLOWS FROM INVESTING ACTIVITIES:

CASH FLOWS FROM INVESTING ACTIVITIES:

Capital expenditures
Capital expenditures
Capital expenditures

Proceeds from the sale of assets
Proceeds from the sale of assets
Proceeds from the sale of assets

Sale of investments
Sale of investments
Sale of investments

Proceeds from notes receivable
Proceeds from notes receivable
Proceeds from notes receivable

Other
Other
Other

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES

CASH FLOWS FROM FINANCING ACTIVITIES:

CASH FLOWS FROM FINANCING ACTIVITIES:

CASH FLOWS FROM FINANCING ACTIVITIES:

Issuance of common stock
Issuance of common stock
Issuance of common stock

Issuance of notes and bank borrowings, net of issuance costs
Issuance of notes and bank borrowings, net of issuance costs
Issuance of notes and bank borrowings, net of issuance costs

Payments on debt, finance leases, and associated costs

Payments on debt, finance leases, and associated costs
 Payments on debt, finance leases, and associated costs
 Other
 Other
 Other

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES

Effect of exchange rate changes on cash and cash equivalents

Effect of exchange rate changes on cash and cash equivalents

Effect of exchange rate changes on cash and cash equivalents

INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH

INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH

INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH

Cash, cash equivalents and restricted cash at beginning of period

Cash, cash equivalents and restricted cash at beginning of period

Cash, cash equivalents and restricted cash at beginning of period

Cash, cash equivalents and restricted cash at end of period

Cash, cash equivalents and restricted cash at end of period

Cash, cash equivalents and restricted cash at end of period

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (UNAUDITED)

In thousands	Common					Accumulated					Common					Accumulated				
	In thousands	Stock	Common Stock Par Value	Additional Paid-In Capital	Accumulated Deficit	Other Comprehensive Income (Loss)	In thousands	Stock	Common Stock Par Value	Additional Paid-In Capital	Accumulated Deficit	Other Comprehensive Income (Loss)	In thousands	Stock	Common Stock Par Value	Additional Paid-In Capital	Accumulated Deficit	Other Comprehensive Income (Loss)	Total	
Balances at December 31, 2023																				
Balances at December 31, 2023																				
Balances at December 31, 2023																				
Net income (loss)																				
Other comprehensive income (loss)																				
Debt-for-Equity Exchange																				
Issuance of flow-through shares																				
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net																				
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net																				
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net																				
Balances at March 31, 2024																				
Net income (loss)																				
Other comprehensive income (loss)																				
Kensington royalty settlement																				
Kensington royalty settlement																				
Kensington royalty settlement																				
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net																				
Balances at June 30, 2024																				

In thousands	Common Stock					Common Stock					Common Stock				
	In thousands	Common Shares	Stock Value	Par Capital	Additional Capital	Accumulated Deficit	Accumulated Income (Loss)	Total	In thousands	Common Shares	Stock Value	Par Capital	Additional Capital	Accumulated Deficit	Accumulated Income (Loss)
Balances at December 31, 2022															
Balances at December 31, 2022															
Balances at December 31, 2022															
Net income (loss)															
Other comprehensive income (loss)															
Common stock issued under "at the market" stock offering															
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net															
Balances at March 31, 2023															
Net income (loss)															
Other comprehensive income (loss)															
Common stock issued for the extinguishment of Senior Notes															
Common stock issued under Private Placement Offering															
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net															
Balances at June 30, 2023															

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

Coeur Mining, Inc. and Subsidiaries
Notes to Consolidated Financial Statements

NOTE 1 - BASIS OF PRESENTATION

The interim condensed consolidated financial statements of Coeur Mining, Inc. and its subsidiaries (collectively, "Coeur" or the "Company") are unaudited. In the opinion of management, all adjustments and disclosures necessary for the fair presentation of these interim statements have been included. The results reported in these interim statements may not be indicative of the results which will be reported for the year ending December 31, 2024. The condensed consolidated December 31, 2023 balance sheet data was derived from audited consolidated financial statements. Accordingly, these unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023 (the "2023 10-K").

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies

Please see Note 2 — Summary of Significant Accounting Policies contained in the 2023 10-K.

Use of Estimates

The Company's Condensed Consolidated Financial Statements have been prepared in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP"). The preparation of the Company's Condensed Consolidated Financial Statements requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related disclosure of contingent assets and liabilities at the date of the Condensed Consolidated Financial Statements and reported amounts of revenues and expenses during the reporting period. The more significant areas requiring the use of management estimates and assumptions relate to metal prices and mineral reserves that are the basis for future cash flow estimates utilized in impairment calculations and units-of production amortization calculations, environmental, reclamation and closure obligations, estimates of recoverable silver and gold on stockpiles and leach pad inventories, estimates of fair value for certain reporting units and asset impairments, valuation allowances for deferred tax assets, and the fair value and accounting treatment of financial instruments, equity securities, asset acquisitions, the allocation of fair value to assets and liabilities assumed in connection with business combinations, and derivative instruments. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Accordingly, actual results will differ from the amounts estimated in these financial statements.

Ore on Leach Pads

The heap leach process extracts silver and gold by placing ore on an impermeable pad and applying a diluted cyanide solution that dissolves a portion of the contained silver and gold, which are then recovered in metallurgical processes. The Company uses several integrated steps to scientifically measure the metal content of ore placed on the leach pads. As the ore body is drilled in preparation for the blasting process, samples are taken of the drill residue which are assayed to determine estimated quantities of contained metal. The Company then processes the ore through crushing facilities where the output is again weighed and sampled for assaying. A metallurgical reconciliation with the data collected from the mining operation is completed with appropriate adjustments made to previous estimates. The crushed ore is then transported to the leach pad for application of the leaching solution. As the leach solution is collected from the leach pads, it is continuously sampled for assaying. The quantity of leach solution is measured by flow meters throughout the leaching and precipitation process. After precipitation, the product is converted to doré at the Rochester mine and a form of gold electrolytic cathodic sludge at the

Wharf mine, representing the final product produced by each mine. The inventory is stated at lower of cost or net realizable value, with cost being determined using a weighted average cost method.

The historical cost of metal expected to be extracted within 12 months is classified as current and the historical cost of metals contained within the broken ore expected to be extracted beyond 12 months is classified as non-current. Ore on leach pads is valued based on actual production costs incurred to produce and place ore on the leach pad, less costs allocated to minerals recovered through the leach process.

The estimate of both the ultimate recovery expected over time and the quantity of metal that may be extracted relative to the time the leach process occurs requires the use of estimates, which are inherently inaccurate due to the nature of the leaching process. The quantities of metal contained in the ore are based upon actual weights and assay analysis. The rate at which the leach process extracts gold and silver from the crushed ore is based upon laboratory testing and actual experience of more than 20 years of leach pad operations at the Rochester mine and 30 years of leach pad operations at the Wharf mine. The assumptions used by the Company to measure metal content during each stage of the inventory conversion process includes estimated recovery rates based on laboratory testing and assaying. The Company periodically reviews its estimates compared to

Coeur Mining, Inc. and Subsidiaries
Notes to Consolidated Financial Statements

actual experience and revises its estimates when appropriate. The ultimate recovery will not be known until leaching operations cease. Variations between actual and estimated quantities resulting from changes in assumptions and estimates that do not result in write-downs to net realizable value are accounted for on a prospective basis. In the first quarter of 2024, the Company completed a review of the estimated recoverable ounces of gold and silver on its leach pads and determined that as a result of longer expected leach time and favorable recoveries relative to previous estimates, that the estimated recoverable gold and silver on the Rochester legacy (Stages II, III 2, 3 and IV 4) leach pads supported an upward revision. An additional 6,000 ounces of gold and 900,000 ounces of silver were added to the legacy leach pads in the first quarter of 2024. There are five reusable heap leach pads (load/offload) used at Wharf. Each pad goes through an approximate 24-month process of loading of ore, leaching and offloading which includes a neutralization and denitrification process. During the leaching cycle of each pad, revised estimated recoverable ounces for each of the pads may result in an upward or downward revision from time to time, which have not historically been significant. The updated recoverable ounce estimate is considered a change in estimate and was accounted for prospectively. As of March 31, 2024 June 30, 2024, the Company's estimated recoverable ounces of gold and silver on the leach pads were 30,953 38,092 and 4.9 million, 5.6 million, respectively.

Recently Issued Accounting Standards

In November 2023, the FASB issued ASU 2023-07, "Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures", which is intended to improve reportable segment disclosure requirements, primarily through enhanced disclosures about significant segment expenses. The guidance is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early adoption is permitted. The guidance is to be applied retrospectively to all prior periods presented in the financial statements. Upon transition, the segment expense categories and amounts disclosed in the prior periods should be based on the significant segment expense categories identified and disclosed in the period of adoption. We are currently evaluating the potential impact of adopting this new guidance on our Condensed Consolidated Financial Statements and related disclosures.

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures", which modifies the rules on income tax disclosures to require entities to disclose (1) specific categories in the rate reconciliation, (2) the income or loss from continuing operations before income tax expense or benefit (separated between domestic and foreign) and (3) income tax expense or benefit from continuing operations (separated by federal, state and foreign). ASU 2023-09 also requires entities to disclose their income tax payments to international, federal, state and local jurisdictions, among other changes. The guidance is effective for annual periods beginning after December 15, 2024. Early adoption is permitted for annual financial statements that have not yet been issued or made available for issuance. ASU 2023-09 should be applied on a prospective basis, but retrospective application is permitted. We are currently evaluating the potential impact of adopting this new guidance on our Condensed Consolidated Financial Statements and related disclosures.

Coeur Mining, Inc. and Subsidiaries
Notes to Consolidated Financial Statements

NOTE 3 – SEGMENT REPORTING

The Company's operating segments include the Palmarojo, Rochester, Kensington and Wharf mines and Silvertip exploration project. Except for the Silvertip exploration project, all operating segments are engaged in the discovery, mining, and production of gold and/or silver. The Silvertip exploration project is engaged in the discovery of silver, zinc, lead, and other related metals. "Other" includes certain mineral interests, strategic equity investments, corporate office, elimination of intersegment transactions, and other items necessary to reconcile to consolidated amounts.

Financial information relating to the Company's segments is as follows (in thousands):

Three Months Ended March 31, 2024	Palmarojo	Rochester	Kensington	Wharf	Silvertip	Other	Total
Three Months Ended June 30, 2024	Palmarojo	Rochester	Kensington	Wharf	Silvertip	Other	Total
<u>Revenue</u>							
Gold sales							
Gold sales							
Gold sales							
Silver sales							
Metal sales							
Metal sales							
Metal sales							

Costs and Expenses

Costs applicable to sales⁽¹⁾

Costs applicable to sales⁽¹⁾

Costs applicable to sales⁽¹⁾

Amortization

Exploration

Other operating expenses

Other operating expenses

Other operating expenses

Other income (expense)

Gain on debt extinguishment

Gain on debt extinguishment

Gain on debt extinguishment

Fair value adjustments, net

Interest expense, net

Other, net⁽³⁾

Income and mining tax (expense) benefit

Net Income (loss)

Segment assets⁽²⁾

Segment assets⁽²⁾

Segment assets⁽²⁾

Capital expenditures

⁽¹⁾ Excludes amortization.

⁽²⁾ Segment assets include receivables, prepaids, inventories, property, plant and equipment, and mineral interests.

⁽³⁾ See Note 13 -- Additional Comprehensive Income (Loss) Detail for additional detail.

Three Months Ended June 30, 2023	Palmarojo	Rochester	Kensington	Wharf	Silvertip	Other	Total
Revenue							
Gold sales	\$ 35,296	\$ 12,638	\$ 24,538	\$ 48,883	\$ —	\$ —	\$ 121,355
Silver sales	37,432	16,463	63	1,922	—	—	55,880
Metal sales	72,728	29,101	24,601	50,805	—	—	177,235
Costs and Expenses							
Costs applicable to sales ⁽¹⁾	46,591	26,068	39,149	27,829	—	—	139,637
Amortization	8,017	3,649	4,801	1,805	1,021	302	19,595
Exploration	1,614	279	2,327	—	(1,628)	328	2,920
Other operating expenses	2,233	2,400	960	1,029	4,961	8,566	20,149
Other income (expense)							
Gain on debt extinguishment	—	—	—	—	—	2,961	2,961
Fair value adjustments, net	—	—	—	—	—	(3,922)	(3,922)
Interest expense, net	178	(287)	(325)	(30)	(18)	(6,430)	(6,912)
Other, net ⁽³⁾	3,022	(47)	(80)	145	(110)	(12,537)	(9,607)
Income and mining tax (expense) benefit	(6,220)	137	—	(2,301)	—	(1,482)	(9,866)
Net Income (loss)	\$ 11,253	\$ (3,492)	\$ (23,041)	\$ 17,956	\$ (4,482)	\$ (30,606)	\$ (32,412)
Segment assets ⁽²⁾	\$ 311,609	\$ 977,958	\$ 160,145	\$ 103,249	\$ 217,831	\$ 61,920	\$ 1,832,712
Capital expenditures	\$ 11,914	\$ 61,458	\$ 11,656	\$ 150	\$ 138	\$ 265	\$ 85,581

⁽¹⁾ Excludes amortization.

⁽²⁾ Segment assets include receivables, prepaids, inventories, property, plant and equipment, and mineral interests.

⁽³⁾ See Note 13 -- Additional Comprehensive Income (Loss) Detail for additional detail.

Coeur Mining, Inc. and Subsidiaries Notes to Consolidated Financial Statements

Six Months Ended June 30, 2024	Palmarojo	Rochester	Kensington	Wharf	Silvertip	Other	Total
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Revenue											
Gold sales	\$ 96,313	\$ 30,049	\$ 94,589	\$ 84,903	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 305,854	
Silver sales	83,311	42,544	(16)	3,393	—	—	—	—	—	129,232	
Metal sales	179,624	72,593	94,573	88,296	—	—	—	—	—	435,086	
Costs and Expenses											
Costs applicable to sales ⁽¹⁾	102,521	63,654	80,010	44,529	—	—	—	—	—	290,714	
Amortization	23,445	15,203	12,041	2,460	1,642	434	434	434	434	55,225	
Exploration	5,063	1,408	2,836	1,249	11,725	1,084	1,084	1,084	1,084	23,365	
Other operating expenses	4,700	8,576	8,755	2,245	5,109	23,078	23,078	23,078	23,078	52,463	
Other income (expense)											
Gain on debt extinguishment	—	—	—	—	—	417	417	417	417	417	
Fair value adjustments, net	—	—	—	—	—	—	—	—	—	—	
Interest expense, net	371	(2,395)	(970)	(277)	(10)	(22,828)	(22,828)	(22,828)	(22,828)	(26,109)	
Other, net ⁽³⁾	3,427	(116)	(163)	(87)	(40)	4,874	4,874	4,874	4,874	7,895	
Income and mining tax (expense) benefit	(18,994)	906	—	(3,008)	—	(2,117)	(2,117)	(2,117)	(2,117)	(23,213)	
Net Income (loss)	\$ 28,699	\$ (17,853)	\$ (10,202)	\$ 34,441	\$ (18,526)	\$ (44,250)	\$ (27,691)	\$ (27,691)	\$ (27,691)	\$ (27,691)	
Segment assets⁽²⁾	\$ 302,034	\$ 1,125,586	\$ 196,671	\$ 108,268	\$ 213,833	\$ 51,885	\$ 1,998,277	\$ 1,998,277	\$ 1,998,277	\$ 1,998,277	
Capital expenditures	\$ 12,632	\$ 48,773	\$ 29,735	\$ 1,464	\$ 859	\$ 25	\$ 93,488	\$ 93,488	\$ 93,488	\$ 93,488	

(1) Excludes amortization.

(2) Segment assets include receivables, prepaids, inventories, property, plant and equipment, and mineral interests.

(3) See Note 13 -- Additional Comprehensive Income (Loss) Detail for additional detail.

Three Months Ended March 31, 2023	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Other	Total
Six Months Ended June 30, 2023	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Other	Total
Revenue							
Gold sales							
Gold sales							
Gold sales							
Silver sales							
Metal sales							
Metal sales							
Metal sales							
Costs and Expenses							
Costs applicable to sales ⁽¹⁾							
Costs applicable to sales ⁽¹⁾							
Costs applicable to sales ⁽¹⁾							
Amortization							
Exploration							
Other operating expenses							
Other operating expenses							
Other operating expenses							
Other income (expense)							
Fair value adjustments, net							
Fair value adjustments, net							
Gain on debt extinguishment							
Gain on debt extinguishment							
Gain on debt extinguishment							
Fair value adjustments, net							
Interest expense, net							
Other, net ⁽³⁾							
Income and mining tax (expense) benefit							
Net Income (loss)							

Segment assets ⁽²⁾
Segment assets ⁽²⁾
Segment assets ⁽²⁾
Capital expenditures

(1) Excludes amortization.

(2) Segment assets include receivables, prepaids, inventories, property, plant and equipment, and mineral interests.

(3) See Note 13 -- Additional Comprehensive Income (Loss) Detail for additional detail.

Assets	June 30, 2024	December 31, 2023
Total assets for reportable segments	\$ 1,998,277	\$ 1,943,037
Cash and cash equivalents	74,136	61,633
Other assets	70,636	76,178
Total consolidated assets	\$ 2,143,049	\$ 2,080,848

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Assets	March 31, 2024	December 31, 2023
Total assets for reportable segments	\$ 1,981,261	\$ 1,943,037
Cash and cash equivalents	67,489	61,633
Other assets	71,315	76,178
Total consolidated assets	\$ 2,120,065	\$ 2,080,848

Geographic Information

Long-Lived Assets	Long-Lived Assets	March 31, 2024	December 31, 2023	Long-Lived Assets	June 30, 2024	December 31, 2023
United States						
Mexico						
Canada						
Other						
Total						
Revenue						
Revenue	Revenue	Three months ended March 31,		Revenue	Three months ended June 30,	Six months ended June 30,
United States						
United States						
United States						
Mexico						
Mexico						
Mexico						
Total						
Total						
Total						

NOTE 4 – RECEIVABLES

Receivables consist of the following:

In thousands	In thousands	March 31, 2024	December 31, 2023	In thousands	June 30, 2024	December 31, 2023
Current receivables:						
Trade receivables						
Trade receivables						
Trade receivables						
VAT receivable						
Income tax receivable						
Gold and silver forwards realized gains (2)						
Gold and silver forwards realized gains (2)						

Gold and silver forwards realized gains (2)	
Other	\$
Non-current receivables:	
Other tax receivable (3)	
Other tax receivable (3)	
Other tax receivable (3)	
Deferred cash consideration (1)	
Contingent consideration (1)	\$
Total receivables	

(1) See Note 11 -- Fair Value Measurements for additional details on deferred cash consideration and contingent consideration in the 2023 10-K.

(2) Represents realized gains on gold and silver forward hedges from December 2023 that contractually settle settled in subsequent months. See Note 12 -- Derivative Financial Instruments & Hedging for additional details on the gold and silver forward hedges.

(3) Consists of exploration credit refunds at Silvertip.

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NOTE 5 – INVENTORY AND ORE ON LEACH PADS

Inventory consists of the following:

In thousands	In thousands	March 31, 2024	December 31, 2023	In thousands	June 30, 2024	December 31, 2023
Inventory:						
Concentrate						
Concentrate						
Concentrate						
Precious metals						
Supplies		\$				
Ore on Leach Pads:						
Current						
Current						
Current						
Non-current		\$				
Long-term Stockpile (included in Other)						
Long-term Stockpile (included in Other)						
Long-term Stockpile (included in Other)						
Total Inventory and Ore on Leach Pads						
Total Inventory and Ore on Leach Pads						
Total Inventory and Ore on Leach Pads						

Coeur reports the carrying value of metal and leach pad inventory at the lower of cost or net realizable value, with cost being determined using a weighted average cost method. In the three months ended March 31, 2024, first quarter of 2024, the cost associated with the stock-pile at Rochester exceeded its net realizable value, which resulted in non-cash write down of \$4.0 million (\$3.2 million was recognized in *Costs applicable to sales* and \$0.8 million in *Amortization*).

NOTE 6 – PROPERTY, PLANT AND EQUIPMENT AND MINING PROPERTIES, NET

Property, plant and equipment and mining properties, net consist of the following:

In thousands	In thousands	March 31, 2024	December 31, 2023	In thousands	June 30, 2024	December 31, 2023
Mine development						
Mineral interests						
Land						
Facilities and equipment (1)						

Construction in progress⁽²⁾

Total

Accumulated depreciation, depletion and amortization⁽³⁾

Property, plant and equipment and mining properties, net

(1) Includes \$120.8 \$119.8 million and \$127.6 million associated with facilities and equipment assets under finance leases at March 31, 2024 June 30, 2024 and December 31, 2023, respectively.

(2) Includes \$18.0 \$3.5 million and \$471.7 million of construction costs related to the Rochester Expansion expansion project at March 31, 2024 June 30, 2024 and December 31, 2023, respectively.

(3) Includes \$40.1 \$47.0 million and \$37.6 million of accumulated amortization related to assets under finance leases at March 31, 2024 June 30, 2024 and December 31, 2023, respectively.

Commissioning of Rochester's new three-stage crushing circuit and truck load-out facility was completed on March 7, 2024. The crushing circuit has routinely exceeded 70,000 tons per day since commissioning was completed, leading to declaration of commercial production and \$528 million of construction in process placed into service during in the quarter. Ramp-up to sustained nameplate capacity first quarter of 2024. The Company successfully completed the ramp-up of all three stages of the crushing circuit at the end the second quarter by achieving daily throughput rates of over 88,000 tons per day remains on schedule for the end of the second quarter day.

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NOTE 7 – DEBT

In thousands	March 31, 2024		December 31, 2023		June 30, 2024		December 31, 2023	
	In thousands	Current	Non-Current	Current	Non-Current	In thousands	Current	Non-Current
2029 Senior Notes, net ⁽¹⁾								
Revolving Credit Facility ⁽²⁾								
Finance lease obligations								
	\$							

(1) Net of unamortized debt issuance costs of \$3.6 \$3.4 million and \$3.9 million at March 31, 2024 June 30, 2024 and December 31, 2023, respectively.

(2) Unamortized debt issuance costs of \$4.4 \$4.2 million and \$2.8 million at March 31, 2024 June 30, 2024 and December 31, 2023, respectively, included in Other Non-Current Assets.

2029 Senior Notes

In March 2021, the Company completed an offering of \$375.0 million in aggregate principal amount of senior notes in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended, for net proceeds of approximately \$367.5 million (the "2029 Senior Notes"). For more details, please see Note 9 -- Debt contained in the 2023 10-K.

During the three months ended March 31, 2024, In March 2024, the Company exchanged \$5.9 million in aggregate principal amount of 2029 Senior Notes plus accrued interest for 1.8 million shares of its common stock. Based on the closing price of the Company's common stock on the dates of the exchange, the exchanges resulted in a gain of \$0.4 million \$0.4 million on debt extinguishment. The exchange transaction represents a non-cash financing activity in the Condensed Consolidated Statement of Cash Flow.

Revolving Credit Facility

At March 31, 2024 June 30, 2024, the Company had \$225.0 \$275.0 million drawn at a weighted-average interest rate of 9.2%, \$29.6 \$29.5 million in outstanding letters of credit and \$145.4 \$95.5 million available under its \$400.0 million revolving credit facility (the "RCF"). Future borrowing may be subject to certain financial covenants. For more details, please see Note 9 -- Debt contained in the 2023 10-K.

On February 21, 2024, the Company entered into an agreement to extend and enhance its RCF (the "February 2024 Amendment"). The February 2024 Amendment, among other things, (1) extends the term of the RCF by approximately two years so that it now matures in February 2027, (2) increases the RCF by \$10 million from \$390 million to \$400 million, (3) adds Fédération Des Caisses Desjardins Du Québec and National Bank of Canada as lenders on the RCF, (4) permits the Company to obtain one or more increases of the RCF in an aggregate amount of up to \$100 million in incremental loans and commitments, subject to certain conditions, including obtaining commitments from relevant lenders to provide such increase, (5) allows for unencumbered domestic cash to be included in the calculation of the consolidated net leverage ratio, and (6) allows up to \$15 million of non-capitalized underground mine development costs related to Silvertip to be excluded from the calculation of Consolidated EBITDA for purposes of the RCF.

Finance Lease Obligations

From time to time, the Company acquires mining equipment and facilities under finance lease agreements. In the three six months ended March 31, 2024 June 30, 2024, the Company entered into a new lease financing arrangement for mining equipment at Kensington for \$1.0 million. All finance lease obligations are recorded, upon lease inception, at the present value of future minimum lease payments. For more details, please see Note 8 -- Leases in the 2023 10-K.

Interest Expense

In thousands	Three Months Ended June 30,			Six Months Ended June 30,		
	2024	2023		2024	2023	
2029 Senior Notes	\$ 3,755	\$ 4,507		\$ 7,575	\$ 9,312	
Revolving Credit Facility	7,518	3,779		13,972	6,525	
Finance lease obligations	997	908		2,256	1,753	
Amortization of debt issuance costs	579	621		1,198	1,261	
Other debt obligations	757	278		1,554	740	
Capitalized interest	(444)	(3,181)		(446)	(5,290)	
Total interest expense, net of capitalized interest	\$ 13,162	\$ 6,912		\$ 26,109	\$ 14,301	

Interest Expense

In thousands	Three Months Ended March 31,	
	2024	2023
2029 Senior Notes	3,820	4,805
Revolving Credit Facility	6,454	2,746
Finance lease obligations	1,259	1,280
Amortization of debt issuance costs	619	640
Other debt obligations	797	27
Capitalized interest	(2)	(2,109)
Total interest expense, net of capitalized interest	\$ 12,947	\$ 7,389

NOTE 8 – RECLAMATION

Reclamation and mine closure costs are based principally on legal and regulatory requirements. Management estimates costs associated with reclamation of mining properties. On an ongoing basis, management evaluates its estimates and assumptions, and future expenditures could differ from current estimates.

Changes to the Company's asset retirement obligations for its operating sites are as follows:

In thousands	Three Months Ended March 31,		Three Months Ended June 30,		Six Months Ended June 30,		2024	2023
	In thousands	2024	2023	In thousands	2024	2023		
		Asset retirement obligation - Beginning			Accretion	Settlements	Settlements	Settlements
Asset retirement obligation - Ending								

NOTE 9 - INCOME AND MINING TAXES

The following table summarizes the components of *Income and mining tax (expense) benefit* for the three and six months ended **March 31, 2024** **June 30, 2024** and 2023 by significant jurisdiction:

Three months ended March 31,			Three months ended June 30,			Six months ended June 30,		
In thousands	In thousands	2024	2023	In thousands	2024	2023	In thousands	2023
		Income (loss) before tax	Tax benefit		Income (loss) before tax	Tax benefit		Income (loss) before tax
United States								
Canada								
Mexico								
Other jurisdictions								
	\$							

During the **first** **second** quarter of 2024, the Company reported estimated income and mining tax expense of approximately **\$16.0 million** **\$7.2 million**, resulting in an effective tax rate of **(122.4)% 83.4%**. This compares to income tax expense of **\$10.7 million** **\$9.9 million** for an effective tax rate of **(77.2)% (43.8)%** during the **first** **second** quarter of 2023. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) mining taxes;

(ii) variations in the Company's income before income taxes; (iii) geographic distribution of that income; (iv) percentage depletion; (v) foreign exchange rate; (vi) the prior year sale of non-core assets; and (vii) the impact of uncertain tax positions. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company ultimately will be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number

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of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see the section titled "Risk Item 1A - Risk Factors" in the 2023 10-K.

The Company or one of its subsidiaries files income tax returns in the U.S. federal jurisdiction, and various state and foreign jurisdictions. The statute of limitations remains open from 2020 forward for the U.S. federal jurisdiction and from 2016 2017 forward for certain other foreign jurisdictions. Regarding the statutes of limitation that will begin to expire within the next 12 months in various jurisdictions and possible settlements of audit-related issues with taxing authorities in various jurisdictions with respect to which none of the issues are individually significant, the Company believes that there will be no further decrease in any unrecognized income tax benefits.

At March 31, 2024 June 30, 2024 and December 31, 2023, the unrecognized tax benefits and accrued income-tax-related interest and penalties were not significant. The Company's continuing practice is to recognize potential interest and/or penalties related to unrecognized tax benefits as part of its income tax expense.

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NOTE 10 – STOCK-BASED COMPENSATION

The Company has stock incentive plans for executives, directors and eligible employees. Stock awards include performance shares, restricted stock and stock options. Stock-based compensation expense in the three and six months ended March 31, 2024 June 30, 2024 was \$4.2 \$2.7 million and \$6.9 million, respectively, compared to \$3.2 \$2.7 million and \$5.8 million in the three and six months ended March 31, 2023 June 30, 2023. At March 31, 2024 June 30, 2024, there was \$14.7 \$13.0 million of unrecognized stock-based compensation cost which is expected to be recognized over a weighted-average remaining vesting period of 1.9 1.8 years.

The following table summarizes the grants awarded during the three six months ended March 31, 2024 June 30, 2024:

Grant date	Restricted stock	Grant date fair value of restricted stock	Performance shares	Grant date fair value of performance shares
February 26, 2024	3,087,822	\$ 2.55	2,050,899	\$ 2.77

NOTE 11 – FAIR VALUE MEASUREMENTS

	Three Months Ended March 31,	Three Months Ended June 30,	Six Months Ended June 30,
In thousands			
Change in the value of equity securities ⁽¹⁾			
Change in the value of equity securities ⁽¹⁾			
Change in the value of equity securities ⁽¹⁾			
Fair value adjustments, net			
Fair value adjustments, net			
Fair value adjustments, net			

⁽¹⁾ Includes unrealized losses on held equity securities of \$2.8 \$3.7 million and \$0.5 million for the three and six months ended March 31, 2023, June 30, 2023, respectively.

Accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1), secondary priority to quoted prices in inactive markets or observable inputs (Level 2), and the lowest priority to unobservable inputs (Level 3).

The following table presents the Company's financial assets and liabilities measured at fair value on a recurring basis (at least annually) by level within the fair value hierarchy. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement:

In thousands	In thousands	Fair Value at March 31, 2024			Fair Value at June 30, 2024				
		Total	Level 1	Level 2	Level 3	In thousands	Total	Level 1	Level 2
Assets:									
Provisional metal sales contracts									
Provisional metal sales contracts									
Provisional metal sales contracts									
Silver forwards									
Silver forwards									

Silver forwards	\$
Liabilities:	
Gold forwards	
Gold forwards	
Gold forwards	
Liabilities:	
Liabilities:	
Liabilities:	
Provisional metal sales contracts	
Provisional metal sales contracts	
Provisional metal sales contracts	

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In thousands	Fair Value at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Assets:				
Provisional metal sales contracts	318	—	318	—
Silver forwards	3,312	—	3,312	—
	\$ 3,630	\$ —	\$ 3,630	\$ —
Liabilities:				
Gold forwards	\$ 1,981	\$ —	\$ 1,981	\$ —

The Company's provisional metal sales contracts include concentrate and certain doré sales contracts that are valued using pricing models with inputs derived from observable market data, including forward market prices.

The Company's gold and silver forward contracts are valued using pricing models with inputs derived from observable market data, including forward market prices, yield curves, and credit spreads.

No assets or liabilities were transferred between fair value levels in the **three** **six** months ended **March 31, 2024** **June 30, 2024**.

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The fair value of financial assets and liabilities carried at book value in the financial statements at **March 31, 2024** **June 30, 2024** and December 31, 2023 is presented in the following table:

In thousands	In thousands	March 31, 2024			June 30, 2024					
		Book Value	Fair Value	Level 1	Level 2	Level 3	Book Value	Fair Value	Level 1	Level 2
Liabilities:										
Liabilities:										
Liabilities:										
2029 Senior Notes ⁽¹⁾										
2029 Senior Notes ⁽¹⁾										
2029 Senior Notes ⁽¹⁾										
Revolving Credit Facility ⁽²⁾										

⁽¹⁾ Net of unamortized debt issuance costs of **\$3.6** **3.4** million.

⁽²⁾ Unamortized debt issuance costs of **\$4.4** **4.2** million included in *Other Non-Current Assets*.

In thousands	December 31, 2023				
	Book Value	Fair Value	Level 1	Level 2	Level 3
Liabilities:					
2029 Senior Notes ⁽¹⁾	\$ 295,115	\$ 271,272	\$ —	\$ 271,272	\$ —

Revolving Credit Facility ⁽²⁾	\$ 175,000	\$ 175,000	\$ —	\$ 175,000	\$ —
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(1) Net of unamortized debt issuance costs of \$3.9 million.

(2) Unamortized debt issuance costs of \$2.8 million included in *Other Non-Current Assets*.

The fair value of the 2029 Senior Notes was estimated using quoted market prices. The fair value of the RCF approximates book value as the liability is secured, has a variable interest rate, and lacks significant credit concerns.

NOTE 12 – DERIVATIVE FINANCIAL INSTRUMENTS & HEDGING ACTIVITIES

The Company is exposed to various market risks, including the effect of changes in metal prices, foreign currency exchange rates and interest rates, and uses derivatives to manage financial exposures that occur in the normal course of business. Derivative gains and losses are included in operating cash flows in the period in which they contractually settle. The Company does not hold or issue derivatives for trading or speculative purposes.

The Company may elect to designate certain derivatives as hedging instruments under U.S. GAAP. The Company formally documents all relationships between designated hedging instruments and hedged items as well as its risk management objectives and strategies for undertaking hedge transactions. This process includes linking all derivatives designated as hedges to either recognized assets or liabilities or forecasted transactions and assessing, both at inception and on an ongoing basis, the effectiveness of the hedging relationships.

Derivatives Designated as Cash Flow Hedging Strategies

To protect the Company's exposure to fluctuations in metal prices, particularly during times of elevated capital expenditures, the Company ~~enters~~ has entered into forward contracts. The contracts ~~are~~ were net settled monthly, and if the actual price of gold or silver at the time of expiration is lower than the fixed price or higher than the fixed price, it ~~would result~~ resulted in a realized gain or

Coeur Mining, Inc. and Subsidiaries
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loss, respectively. The Company ~~has~~ elected to designate these instruments as cash flow hedges of forecasted transactions at their inception.

At ~~March 31, 2024~~ June 30, 2024, the Company had ~~the following~~ no outstanding derivative cash flow hedge instruments that settle as follows:

In thousands except average prices and notional ounces	2024	2025 and Thereafter
Gold forwards		
Average gold fixed price per ounce	\$ 2,100	\$ —
Notional ounces	49,950	—
Silver forwards		
Average silver fixed price per ounce	\$ 26.00	\$ —
Notional ounces	1,800,000	—
instruments.		

The effective portions of cash flow hedges ~~are~~ were recorded in *Accumulated other comprehensive income (loss)* ("AOCI") until the hedged item ~~is~~ was recognized in earnings. Deferred gains and losses associated with cash flow hedges of metal sales revenue ~~are~~ were recognized as a component of *Revenue* in the same period as the related sale is recognized.

At inception, the Company performed an assessment of the forecasted transactions and the hedging instruments and determined that the hedging relationships are considered perfectly effective. Future assessments are performed to verify that critical terms of the hedging instruments and the forecasted transactions continue to match, and the forecasted transactions remain probable, as well as an assessment of any adverse developments regarding the risk of the counterparties defaulting on their commitments. There ~~have been~~ were no such changes in critical terms or adverse developments.

As of March 31, 2024, the Company had \$6.1 million of net after-tax losses in AOCI related

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Notes to losses from cash flow hedge transactions, of which \$6.1 million of net after-tax losses is expected to be recognized in its Condensed Consolidated Statement of Comprehensive Income (Loss) during the next 12 months. Actual amounts ultimately reclassified to net income (loss) are dependent on the price of gold and silver for metal contracts. **Financial Statements**

The following summarizes the classification of the fair value of the derivative instruments designated as cash flow hedges:

In thousands	March 31, June 30, 2024		
	Prepaid expenses and other	Other assets	Accrued liabilities and other
Gold forwards	\$ —	\$ —	\$ 7,994
Silver forwards	\$ 1,847	\$ —	—
December 31, 2023			
In thousands	Prepaid expenses and other		
	Other assets	Accrued liabilities and other	
Gold forwards	\$ —	\$ —	\$ 1,981
Silver forwards	\$ 3,312	\$ —	—

The following table sets forth the after-tax gains (losses) on derivatives designated as cash flow hedges that have been included in *AOCl* and the Condensed Consolidated Statement of Comprehensive Income (Loss) for the three and six months ended **March 31, 2024, June 30, 2024** and 2023, respectively (in thousands).¹³

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	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended June 30,	Three Months Ended June 30,	Six Months Ended June 30,
Amount of Gain (Loss) Recognized in AOCl						
Amount of Gain (Loss) Recognized in AOCl						
Amount of Gain (Loss) Recognized in AOCl						
Gold forwards						
Gold forwards						
Gold forwards						
Silver forwards						
Silver forwards						
Silver forwards						
	\$	\$	\$	\$	\$	\$
Amount of (Gain) Loss Reclassified from AOCl to Earnings						
Amount of (Gain) Loss Reclassified from AOCl to Earnings						
Amount of (Gain) Loss Reclassified from AOCl to Earnings						
Gold forwards						
Gold forwards						
Gold forwards						
Silver forwards						
Silver forwards						
Silver forwards						
	\$	\$	\$	\$	\$	\$

Derivatives Not Designated as Hedging Instruments

Provisional Metal Sales

The Company enters into sales contracts with third-party smelters, refiners and off-take customers which, in some cases, provide for a provisional payment based upon preliminary assays and quoted metal prices. The provisionally priced sales contracts contain an embedded derivative that is required to be separated from the host contract for accounting purposes. The host contract is the receivable recorded at the forward price at the time of sale. The embedded derivatives do not qualify for hedge accounting and are marked to market through earnings each period until final settlement.

At **March 31, 2024** **June 30, 2024**, the Company had the following derivative instruments that settle as follows:

In thousands except average prices and notional ounces	2024	2025 and Thereafter
Provisional gold sales contracts	\$ 24,885	\$ 28,891
Average gold price per ounce	\$ 2,112	\$ 2,346
Notional ounces	11,781	12,313

The following summarizes the classification of the fair value of the derivative instruments:

	March 31, 2024		
In thousands	Prepaid expenses and other	Accrued liabilities and other	
Provisional metal sales contracts	\$ 809	\$ 809	—
June 30, 2024			
In thousands	Prepaid expenses and other	Accrued liabilities and other	
Provisional metal sales contracts	\$ 41	\$ 41	231

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	December 31, 2023		
In thousands	Prepaid expenses and other	Accrued liabilities and other	
Provisional metal sales contracts	\$ 318	\$ 318	—

The following represent mark-to-market gains (losses) on derivative instruments in the three and six months ended March 31, 2024, June 30, 2024 and 2023, respectively (in thousands):

	Three Months Ended March 31,	Three Months Ended June 30,	Six Months Ended June 30,
Financial statement line			
Revenue			
Revenue			
Revenue			
	\$	\$	\$
	—	—	—
	\$	\$	\$
	—	—	—
	\$	\$	\$
	—	—	—

Credit Risk

The credit risk exposure related to any derivative instrument is limited to the unrealized gains, if any, on outstanding contracts based on current market prices. To reduce counter-party credit exposure, the Company enters into contracts with institutions management deems credit-worthy and limits credit exposure to each institution. The Company does not anticipate non-performance by any of its counterparties.

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NOTE 13 – ADDITIONAL COMPREHENSIVE INCOME (LOSS) DETAIL

Pre-development, reclamation, and other consists of the following:

In thousands	Three Months Ended March 31,	Three Months Ended June 30,	Six Months Ended June 30,
Silvertip ongoing carrying costs			
Silvertip ongoing carrying costs			
Silvertip ongoing carrying costs			
(Gain) loss on sale of assets			
(Gain) loss on sale of assets			
(Gain) loss on sale of assets			
Asset retirement accretion			
Asset retirement accretion			
Asset retirement accretion			
Kensington royalty settlement ⁽¹⁾			
Kensington royalty settlement ⁽¹⁾			
Kensington royalty settlement ⁽¹⁾			
Other			
Other			
Other			
Pre-development, reclamation and other			

Pre-development, reclamation and other

Pre-development, reclamation and other

(a) See Note 16 -- Commitments and Contingencies for additional details on the Kensington royalty settlement.

Other, net consists of the following:

	Three Months Ended March 31,	Three Months Ended June 30,	Six Months Ended June 30,
In thousands			
Foreign exchange gain (loss)			
Foreign exchange gain (loss)			
Foreign exchange gain (loss)			
Gain (loss) on dispositions			
Gain (loss) on dispositions			
Gain (loss) on dispositions			
Flow-through shares			
Flow-through shares			
Flow-through shares			
RMC bankruptcy distribution			
RMC bankruptcy distribution			
RMC bankruptcy distribution			
Other			
Other			
Other			
Other, net			
Other, net			
Other, net			

NOTE 14 – NET INCOME (LOSS) PER SHARE

Basic net income (loss) per share is computed by dividing net income (loss) available to common stockholders by the weighted average number of shares of the Company's common stock outstanding during the period. Diluted net income (loss) per share reflects the potential dilution that would occur if securities or other contracts to issue common stock were exercised or converted into common stock.

For the three and six months ended March 31, 2024 and 2023, June 30, 2024, there were 43,422 29,130 and 366,946 4.6 million common stock equivalents, respectively, related to equity-based awards that were not included in the diluted earnings per share calculation as the shares would be antidilutive. Similarly, 2.0 million and 1.7 million common stock equivalents were excluded in the diluted earnings per share calculation for the three and six months ended June 30, 2023, respectively.

	Three months ended March 31,	
	2024	2023
In thousands except per share amounts		
Net income (loss) available to common stockholders		
	\$ (29,117)	\$ (24,586)
Weighted average shares:		
Basic	384,968	300,950
Effect of stock-based compensation plans	—	—
Diluted	384,968	300,950
Income (loss) per share:		
Basic	\$ (0.08)	\$ (0.08)
Diluted	\$ (0.08)	\$ (0.08)

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	Three months ended June 30,		Six months ended June 30,	
	2024	2023	2024	2023
In thousands except per share amounts				

Net income (loss) available to common stockholders	\$ 1,426	\$ (32,412)	\$ (27,691)	\$ (56,998)
Weighted average shares:				
Basic	393,838	333,082	389,403	317,105
Effect of stock-based compensation plans	6,071	—	—	—
Diluted	399,909	333,082	389,403	317,105
Income (loss) per share:				
Basic	\$ 0.00	\$ (0.10)	\$ (0.07)	\$ (0.18)
Diluted	\$ 0.00	\$ (0.10)	\$ (0.07)	\$ (0.18)

On February 26, 2024, the Company entered into subscription agreements (the "Subscription Agreements") with certain Canadian accredited investors (the "Investors") for a private placement offering (the "Private Placement Offering") of an aggregate of 7,704,725 shares of common stock, par value \$0.01 per share, to be issued as "flow-through shares," as defined in subsection 66(15) of the Income Tax Act (Canada) (the "FT Shares"), which closed on March 8, 2024. The proceeds of the Private Placement Offering will be used by the Company for certain qualifying "Canadian Exploration Expenditures" (as such term is defined in the Income Tax Act (Canada)) at the Company's Silvertip exploration project. The initial Private Placement Offering raised net proceeds of \$23.7 million, of

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which \$0.9 million represents net proceeds received in excess of the Company's trading price ("FT Premium Liability"). During the quarter six months ended June 30, 2024, the Company recognized a portion of the remaining FT Premium Liability associated with the prior year private placement offering of flow-through shares resulting in income of \$2.5 \$3.9 million included in Other, net. The FT Premium Liability is included in *Accrued liabilities and other* on the Condensed Consolidated Balance Sheet and will decrease in subsequent periods as certain qualifying "Canadian Exploration Expenditures" are incurred.

The FT Shares were not registered under the Securities Act and were offered and sold outside the United States to accredited investors in reliance on Regulation S and/or Regulation D of the Securities Act.

On March 17, 2023, the Company completed a \$100.0 million "at the market" offering of its common stock, par value \$0.01 per share (the "March 2023 Equity Offering"). The March 2023 Equity Offering was conducted pursuant to an ATM Equity Offering Sales Agreement, entered into on February 23, 2023 between the Company and BMO Capital Markets Corp. and RBC Capital Markets, LLC as sales agents. The Company sold a total of 32,861,580 shares of its common stock in the March 2023 Equity Offering at an average price of \$3.04 per share, raising net proceeds (after sales commissions) of \$98.4 million. Proceeds from the March 2023 Equity Offering were used to reduce outstanding amounts under the RCF and for general corporate purposes.

NOTE 15 - SUPPLEMENTAL GUARANTOR INFORMATION

The following summarized financial information is presented to satisfy disclosure requirements of Rule 13-01 of Regulation S-X resulting from the guarantees by Coeur Alaska, Inc., Coeur Explorations, Inc., Coeur Rochester, Inc., Coeur South America Corp., Wharf Resources (U.S.A.), Inc. and its subsidiaries, Coeur Capital, Inc., Sterling Intermediate Holdco, Inc., and Coeur Sterling Holdings LLC (collectively, the "Subsidiary Guarantors") of the 2029 Senior Notes. The following schedules present summarized financial information of (a) Coeur, the parent company, and (b) the Subsidiary Guarantors (collectively the "Obligor Group"). The summarized financial information of the Obligor Group is presented on a combined basis with intercompany balances and transactions between entities in the Obligor Group eliminated. The Obligor Group's amounts due from, amounts due to and transactions with certain wholly-owned domestic and foreign subsidiaries of the Company have been presented in separate line items, if they are material. Each of the Subsidiary Guarantors is 100% owned by Coeur and the guarantees are full and unconditional and joint and several obligations. There are no restrictions on the ability of Coeur to obtain funds from the Subsidiary Guarantors by dividend or loan.

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	SUMMARIZED BALANCE SHEET								Subsidiary Guarantors
	Coeur Mining, Inc.		Coeur Mining, Inc.		Guarantor Subsidiaries		Coeur Mining, Inc.		
	In thousands	March 31, 2024	December 31, 2023	March 31, 2024	December 31, 2023	In thousands	June 30, 2024	December 31, 2023	June 30, 2024
In thousands									
Current assets									
Non-current assets ⁽¹⁾									
Non-guarantor intercompany assets									
Current liabilities									
Current liabilities									
Current liabilities									
Non-current liabilities									

Non-guarantor intercompany
liabilities

(a) Coeur Mining, Inc.'s non-current assets includes its investment in Guarantor Subsidiaries.

SUMMARIZED STATEMENTS OF INCOME
THREE SIX MONTHS ENDED MARCH 31, JUNE 30, 2024

In thousands

In thousands

In thousands

Revenue

Revenue

Revenue

Gross profit (loss)

Gross profit (loss)

Gross profit (loss)

Net income (loss)

Net income (loss)

Net income (loss)

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NOTE 16 – COMMITMENTS AND CONTINGENCIES

Mexico Litigation Matters

As of **March 31, 2024** **June 30, 2024**, **\$31.6** **\$28.7** million in principal is due from the Mexican government associated with amounts that were paid as VAT under Coeur Mexicana, S.A. de C.V.'s ("Coeur Mexicana's") prior royalty agreement with a subsidiary of Franco-Nevada Corporation, which was terminated in 2016. Coeur Mexicana applied for and initially received refunds in the normal course of these amounts paid as VAT associated with the royalty payments; however, in 2011 the Mexican tax authorities began denying refunds of these amounts based on the argument that VAT was not legally due on the royalty payments. Accordingly, Coeur Mexicana began to request refunds of these amounts paid as VAT as undue payments, which the Mexican tax authorities also denied. The Company has since been engaged in ongoing efforts to recover these amounts from the Mexican government (including through refiling refund requests as undue payments rather than refunds of VAT that **was** **were** due, litigation and international arbitration). Despite a favorable ruling from Mexican tax courts in this matter in 2018, litigation of the matter continued at the Mexican administrative, appeals court and supreme court levels for several years, most of which was determined unfavorably to Coeur based on interpretations of applicable law and prior court decisions which the Company and its counsel believe are contrary to legal precedent, conflicting and erroneous. While the Company believes that it remains legally entitled to be refunded the full amount of the receivable and intends to rigorously continue its recovery efforts, based on the continued failure to recover the receivable and unfavorable Mexican court decisions, the Company determined to write down the carrying value of the receivable at September 30, 2021. Coeur has elected to initiate an arbitration proceeding under Chapter 11 of the North American Free Trade Agreement, or NAFTA, to pursue recovery of the unduly paid VAT plus interest and other damages. Outcomes in NAFTA arbitration and the process for recovering funds even if there is a successful outcome in NAFTA arbitration can be lengthy and unpredictable.

In addition, ongoing litigation with the Mexican government associated with enforcement of water rights in Mexico, if unsuccessful, may impact Coeur Mexicana's ability to access new sources of water to provide sufficient supply for its operations at Palmarejo and, if material, may have a material adverse impact on the Company's operations and financial results.

Palmarejo Gold Stream

Coeur Mexicana **currently** sells 50% of Palmarejo gold production (excluding production from certain properties acquired in **2015** **2015** and **2024**) to a subsidiary of Franco-Nevada Corporation ("Franco-Nevada") under a gold stream agreement for the lesser of \$800 or spot price per ounce. In ounce ("Franco-Nevada Gold Stream Agreement"). The Franco-Nevada Gold Stream Agreement supersedes an earlier arrangement made in January 2009 in which Franco-Nevada purchased a royalty covering 50% of the life of mine gold to be produced by Coeur Mexicana from its Palmarejo silver and gold mine in Mexico in exchange for total consideration of \$78.0 million, consisting of \$75.0 million in cash plus a warrant to acquire Franco-Nevada Common Shares that was then-valued at \$3.0 million (the "Prior Gold Stream Agreement"). The Prior Gold Stream Agreement was terminated in 2014 and its minimum ounce delivery requirement satisfied in 2016, after which sales under the Franco-Nevada Gold Stream Agreement commenced. Under the Franco-Nevada Gold Stream Agreement, Coeur Mexicana received a **\$22.0 million** **\$22.0**

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million deposit toward future deliveries under the gold stream agreement. In accordance with generally accepted accounting principles, although Coeur Mexicana has satisfied its contractual obligation to repay the deposit to Franco-Nevada, the deposit is accounted for as deferred revenue and is recognized as revenue on a units-of-production basis as ounces are sold to Franco-Nevada. Because there is no minimum obligation associated with the deposit, it is not considered a financing, and each shipment is considered to be a separate performance obligation. The stream agreement represents a contract liability under ASC 606, which requires the Company to ratably recognize a portion of the deposit as revenue for each gold ounce delivered to Franco-Nevada. The remaining unamortized balance is included in *Accrued liabilities and other* and *Other long-term liabilities* on the Condensed Consolidated Balance Sheet.

The following table presents a roll forward of the Franco-Nevada contract liability balance:

	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended June 30,	Three Months Ended June 30,	Three Months Ended June 30,	Six Months Ended June 30,
In thousands							
Opening Balance							
Opening Balance							
Opening Balance							
Revenue Recognized							
Revenue Recognized							
Revenue Recognized							
Closing Balance							
Closing Balance							
Closing Balance							

Metal Sales Prepayments

In June 2019, Coeur amended its existing sales and purchase contract with a metal sales counterparty for gold concentrate from its Kensington mine (the "Amended Sales Contract"). From time to time thereafter, the Amended Sales Contract has been further amended to allow for additional prepayments. In December 2023, the Company received a \$25.0 million prepayment, all of which was recognized as revenue in the first quarter of 2024. In March 2024, the Company received an additional prepayment of \$25.0 million, of which \$12.0 million was recognized as revenue in the second quarter of 2024.

Additionally, in June 2023, the Company entered into sales and purchase contracts with a metal sales counterparty for gold and electrolytic cathodic sludge from its Wharf mine and gold and silver doré from its Rochester mine, both of which were amended in September 2023 to increase the maximum amount available in prepayments to \$12.5 million and \$17.5 million, respectively. In December 2023, June 2024, Wharf and Rochester received additional prepayments of \$12.5 million and \$17.5 million, respectively, all following the fulfillment of which

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were recognized as revenue in the first quarter of 2024. In March 2024, previous received prepayments received at Wharf and Rochester received prepayments of \$12.5 million and \$17.5 million, respectively, Rochester.

The metal sales prepayments represent a contract liability under ASC 606, which requires the Company to recognize ratably a portion of the deposit as revenue for each gold and silver ounce delivered to the customer. The remaining contract liability is included in *Accrued liabilities and other* on the Condensed Consolidated Balance Sheet. Under the relevant terms of the Amended Sales Contract, Coeur maintains its exposure to the price of gold and silver and expects to recognize the remaining value of the accrued liability by June September 2024. See Note 2 -- Summary of Significant Accounting Policies contained in the 2023 10-K for additional detail.

The following table presents a roll forward of the prepayment contract liability balance:

	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended March 31,	Three Months Ended June 30,	Three Months Ended June 30,	Three Months Ended June 30,	Six Months Ended June 30,
In thousands							
Opening Balance							
Opening Balance							
Opening Balance							
Additions							
Additions							
Additions							
Revenue Recognized							
Revenue Recognized							
Revenue Recognized							
Closing Balance							

Closing Balance
Closing Balance

Kensington Royalty Matter

On March 28, 2024, the Company and its subsidiary Coeur Alaska, Inc. ("Coeur Alaska") entered into a settlement agreement to resolve litigation with Maverix Metals Inc. and Maverix Metals (Nevada) Inc. (collectively "Maverix") regarding the terms of a royalty impacting a portion of the Kensington mine property (the "Maverix Litigation"). While Coeur Alaska continued to believe its claims and counterclaims in the matter were valid, it determined that the settlement was appropriate given the inherent uncertainty presented in litigation matters. In consideration for the dismissal of the Maverix Litigation and pursuant to other customary terms of settlement, Coeur Alaska and Maverix agreed to amend the terms of the royalty to decrease the effective rate of the royalty and to eliminate the concept of cost recoupment provided for in the original royalty. The amended royalty now provides that Coeur Alaska pays a net returns royalty on up to two million troy ounces of gold produced from the current boundaries of the Kensington mine at a rate of: (i) 1.25% for production occurring from January 1, 2024 through December 31, 2026 and (ii) 1.5% for production occurring on or after January 1, 2027. The Company also agreed to issue up to 2,455,000 shares of its common stock to an affiliate of Maverix, including common stock having a then-current fair market value of \$3.0 million by April 2, 2024, and common stock having a then-current fair market value of \$3.75 million

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by March 28, 2025 (collectively, the "Settlement Shares"), with a cash-settlement of any shortfall in value if all 2,455,000 shares of common stock are issued. The settlement provides that credit for the value of certain portions of equity issued to be credited against the royalty, as amended, as payment in arrears for production prior to January 1, 2024. In April 2024, the Company issued 737,210 shares to settle the first equity issuance valued at \$3.0 million. The issuance of the Settlement Shares is being made pursuant to the exemption from the registration requirements afforded by Section 4(a)(2) of the Securities Act of 1933, as amended.

Mining Concession

On November 20, 2023, Coeur Mexicana signed a purchase agreement with a subsidiary of Fresnillo plc to acquire mining concessions adjacent to the Palmaro mine. Total consideration includes a cash payment of approximately \$25 million, with \$10 million due at closing, an additional \$10 million payable 12 months after closing, and an additional \$5 million payable 24 months after closing. The concessions will be subject to an inflation-adjusted royalty payment of \$25 per ounce for each new gold-equivalent ounce of resource discovered between 450,000 and two million gold equivalent ounces. Closing is subject to On July 8, 2024, the Company closed on the purchase after receiving an applicable regulatory approvals approval in Mexico. Mexico and provided payment of the \$10 million due at closing.

Other Commitments and Contingencies

As part of its ongoing business and operations, the Company and its affiliates are required to provide surety bonds, bank letters of credit, bank guarantees and, in some cases, cash as financial support for various purposes, including environmental remediation, reclamation, collateral for gold and silver hedges and other general corporate purposes. As of March 31, 2024 June 30, 2024 and December 31, 2023, the Company had surety bonds totaling \$333.3 \$343.6 million and \$324.8 million, respectively, in place as financial support for future reclamation and closure costs. The obligations associated with these instruments are generally related to performance requirements that the Company addresses through its ongoing operations and, from time-to-time, the Company may be required to post collateral, including cash or letters of credit which reduce availability under its revolving credit facility, to support these instruments. As the specific requirements are met, the beneficiary of the associated instrument cancels and/or returns the instrument to the issuing entity. Certain of these instruments are associated

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with operating sites with long-lived assets and will remain outstanding until closure. The Company believes it is in compliance with all applicable bonding obligations and will be able to satisfy future bonding requirements through existing or alternative means, as they arise.

NOTE 17 – ADDITIONAL BALANCE SHEET DETAIL AND SUPPLEMENTAL CASH FLOW INFORMATION

Accrued liabilities and other consist of the following:

In thousands	In thousands	March 31, 2024	December 31, 2023	In thousands	June 30, 2024	December 31, 2023
Accrued salaries and wages						
Flow-through share premium received						
Deferred revenue ⁽¹⁾						
Income and mining taxes						
Kensington royalty settlement ⁽¹⁾						
Accrued operating costs						
Unrealized losses on derivatives						
Taxes other than income and mining						
Accrued interest payable						
Operating lease liabilities						
Accrued liabilities and other						

⁽¹⁾ See Note 16 -- Commitments and Contingencies for additional details on deferred revenue liabilities.

Coeur Mining, Inc. and Subsidiaries

Notes to Condensed Consolidated Financial Statements

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the Condensed Consolidated Balance Sheets that total the same such amounts shown in the Condensed Consolidated Statements of Cash Flows in the three and six months ended **March 31, 2024** **June 30, 2024** and 2023:

In thousands	In thousands	March 31, 2024	March 31, 2023	In thousands	June 30, 2024	June 30, 2023
Cash and cash equivalents						
Restricted cash equivalents						
Total cash, cash equivalents and restricted cash shown in the statement of cash flows						

Item 2. **Management's Discussion and Analysis of Financial Condition and Results of Operations**

The following Management's Discussion and Analysis ("MD&A") provides information that management believes is relevant to an assessment and understanding of the consolidated financial condition and results of operations of Coeur Mining, Inc. and its subsidiaries (collectively the "Company", "our", or "we"). We use certain non-GAAP financial performance measures in our MD&A. For a detailed description of these measures, please see "Non-GAAP Financial Performance Measures" at the end of this Item. We provide *Costs applicable to sales* ("CAS") allocation, referred to as the co-product method, based on revenue contribution for Palmarejo and Rochester and based on the primary metal, referred to as the by-product method, for Wharf. Revenue from secondary metal, such as silver at Wharf, is treated as a cost credit.

Overview

We are primarily a gold and silver producer with operating assets located in the United States and Mexico and an exploration project in Canada.

First Second Quarter Highlights

For the quarter, Coeur reported revenue of **\$213.1 million** **\$222.0 million** and cash used in provided by operating activities of **\$15.9 million** **\$15.2 million**. We reported GAAP net loss income of **\$29.1 million** **\$1.4 million**, or **\$0.08** **\$0.00** per diluted share. On a non-GAAP adjusted basis¹, the Company reported EBITDA of **\$44.3 million** **\$52.4 million** and net loss of **\$19.0 million** **\$3.4 million**, or **\$0.05** **\$0.01** per diluted share. For the six months ended June 30, 2024, Coeur reported revenue of **\$435.1 million** and cash used in operating activities of **\$0.6 million**. We reported GAAP net loss of **\$27.7 million**, or **\$0.07** per diluted share. On a non-GAAP adjusted basis¹, the Company reported EBITDA of **\$96.7 million** and net loss of **\$22.4 million** or **\$0.06** per diluted share.

- **Strong year-over-year production increases in-line with 2024 guidance Recently expanded Rochester achieves mid-year target run rates – Solid performances at Palmarejo and Wharf led to total production Rochester successfully completed ramp-up activities by achieving throughput rates of 80,744 ounces of gold and 2.6 million ounces of silver compared to 69,039 ounces of gold and 2.5 million ounces of silver in the first quarter of 2023. Production over 88,000 tons per day. Annual throughput levels are expected to increase over the balance of 2024, driven primarily by the ramp-up at Rochester**
- **Increased revenue and adjusted EBITDA driven by increased be approximately 2.5 times higher than historical levels, or roughly 32 million tons per year, leading to expected strong increases in production and free cash flow and substantially lower costs – Revenue unit costs. Rochester's second quarter silver and gold production both increased 14% year-over-year while adjusted EBITDA increased 76% 39% compared to the first quarter of 2023, raising adjusted LTM EBITDA by 32% to \$162 million through the end of the period compared to a year ago. The Company also saw a 5% reduction year-over-year in cost applicable to sales, totaling \$146 million for the first quarter**
- **Commercial production achieved at Rochester; ramp-up on-track Higher prices drove strong revenue and adjusted EBITDA¹ increases – Commissioning of Rochester's new three-stage crushing circuit The Company's average realized gold and truck load-out facility was completed on March 7, 2024. The crushing circuit has routinely exceeded 70,000 tons per day since commissioning was completed. Commercial silver prices increased by approximately 11% and 10% year-over-year, respectively. Together with a 76% year-over-year increase in gold production was achieved as of March 31, 2024 at Kensington, second quarter revenue increased 25% and the ramp-up to sustained nameplate capacity of 88,000 tons per day remains on schedule for the end of the second quarter adjusted EBITDA¹ jumped 136% year-over-year.**
- **Continued positive results from Kensington's multi-year exploration program on target to increase mine life by year-end – The Company continued its Company's June 27, 2024 update highlighted Kensington's successful multi-year underground mine development and exploration program, investing approximately \$14 million during the quarter. Coeur has now completed roughly 71% of total underground mine development and drilling since inception of the program in 2022. The program which is expected to extend Kensington's reserve-based be completed in the first half of 2025 and is targeting a year-end reserves-based mine life beyond of over five years by at year-end 2024 and a return to positive free cash flow during the end second half of 2024 next year**
- **Published 2023 ESG Report Closed the acquisition of key concessions near Palmarejo – On April 23, 2024 July 8, 2024, Coeur published its 2023 ESG Report which highlighted the critical role in purchase of two strategic blocks of mining concessions adjacent to the modern economy Palmarejo gold-silver complex was completed. The purchase from a subsidiary of Fresnillo plc ("Fresnillo") unlocks significant near-term and longer-term potential to extend Palmarejo's mine life to the east of the metals existing operation**
- **Hedging program concluded - The Company's gold and silver hedging program that was utilized during the construction and ramp-up of Rochester was completed during the second quarter; Coeur is fully exposed to commodity prices going forward**
- **Silvertip summer exploration program now underway - The robust 2024 program includes large step-out drilling on known structures, significant mapping and sampling, and geophysics to rapidly explore a wider portion of the permitted ground. The program aims to grow near-mine resources through underground drilling, take large step-outs on known structures to assist with rapid resource growth, identify the outer edges of the system, and identify additional, nearby structures with potential to host mineralization similar to Silvertip**
- **2024 production guidance ranges maintained; cost guidance adjusted - The Company is maintaining its full-year production guidance ranges of 310,000 - 355,000 gold ounces and 10.7 - 13.3 million silver ounces. Full-year CAS¹ guidance at Palmarejo and Wharf have been reduced to reflect strong cost management efforts, while Rochester's second half CAS¹ guidance ranges have been increased to reflect timing of ounces placed under leach. Additionally, the Company produces is increasing its full-year exploration guidance to reflect additional investment at Wharf and progress Kensington based on ESG priorities, such as ongoing adoption recent results, while capital expenditure guidance**

is being increased to reflect the accelerated timing of certain equipment purchases and final payments related to the Global Industry Standard on Tailings Management and the roll-out of Coeur's Biodiversity Management Standard, as well as advances in climate resilience including the expectation to achieve a 35% reduction in net intensity of greenhouse gas emissions by year-end Rochester expansion

Selected Financial and Operating Results

	Three Months Ended	Three Months Ended	Three Months Ended
	March 31, 2024	March 31, 2024	March 31, 2024
	March 31, 2024	March 31, 2024	March 31, 2024
	June 30, 2024	June 30, 2024	June 30, 2024
	June 30, 2024	June 30, 2024	June 30, 2024
Financial Results: (in thousands, except per share amounts)			
Financial Results: (in thousands, except per share amounts)			
Financial Results: (in thousands, except per share amounts)			
Gold sales			
Gold sales			
Gold sales			
Silver sales			
Silver sales			
Silver sales			
Consolidated Revenue			
Consolidated Revenue			
Consolidated Revenue			
Net income (loss)			
Net income (loss)			
Net income (loss)			
Net income (loss) per share, diluted			
Net income (loss) per share, diluted			
Net income (loss) per share, diluted			
Adjusted net income (loss) ⁽¹⁾			
Adjusted net income (loss) ⁽¹⁾			
Adjusted net income (loss) ⁽¹⁾			
Adjusted net income (loss) per share, diluted ⁽¹⁾			
Adjusted net income (loss) per share, diluted ⁽¹⁾			
Adjusted net income (loss) per share, diluted ⁽¹⁾			
EBITDA ⁽¹⁾			
EBITDA ⁽¹⁾			
EBITDA ⁽¹⁾			
Adjusted EBITDA ⁽¹⁾			
Adjusted EBITDA ⁽¹⁾			
Adjusted EBITDA ⁽¹⁾			
Total debt ⁽²⁾			
Total debt ⁽²⁾			
Total debt ⁽²⁾			
Operating Results:			
Operating Results:			
Operating Results:			
Gold ounces produced			

Gold ounces produced	
Gold ounces produced	
Silver ounces produced	
Silver ounces produced	
Silver ounces produced	
Gold ounces sold	
Gold ounces sold	
Gold ounces sold	
Silver ounces sold	
Silver ounces sold	
Silver ounces sold	
Average realized price per gold ounce	
Average realized price per gold ounce	
Average realized price per gold ounce	
Average realized price per silver ounce	
Average realized price per silver ounce	
Average realized price per silver ounce	
(1) See "Non-GAAP Financial Performance Measures."	
(2) Includes finance leases. Net of debt issuance costs and premium received.	

Consolidated Financial Results

Three Months March 31, 2024 Ended June 30, 2024 compared to Three Months December 31, 2023 March 31, 2024

Revenue

We sold 81,416 76,932 gold ounces and 2.6 million silver ounces, compared to 99,540 81,416 gold ounces and 3.0 million 2.6 million silver ounces. Revenue decreased increased by \$49.0 million \$9.0 million, or 19% 4%, as a result of a 18% 7% and 13% decrease in gold and silver ounces sold, respectively, and a 1% and 5% decrease 11% increase in average realized gold and silver prices, respectively. The respectively, partially offset by a 6% decrease in gold and ounces sold, while silver ounces sold remained comparable. The Company benefited from the higher gold and silver spot prices that were partially offset by higher realized losses from gold and silver hedges in the second quarter of 2024. The Company's hedge program was primarily due to timing concluded as of recoveries at Rochester driven by June 30, 2024. The higher grade and the commissioning and ongoing ramp-up of the new three stage three-stage crusher after initial ounces from ore stacked throughout 2023 on the new leach pad were recovered in the three months ended December 31, 2023. Additionally, the decrease in at Rochester, and higher mill throughput and grade at Kensington increased gold and silver ounces sold resulted from lower grade and timing of recoveries at Wharf and but that was more than offset by lower mill throughput and lower grade at Kensington, partially Palmarojo. Silver ounces sold remained comparable with Palmarojo's lower mill throughput being offset by higher gold and silver grades and higher recoveries the successful ramp-up at Palmarojo. Rochester. Gold and silver represented 69% and 31% of second quarter 2024 sales revenue, respectively, compared to 71% and 29% of first quarter 2024 sales revenue, respectively, compared to 72% and 28% of fourth quarter 2023 sales revenue, respectively.

The following table summarizes consolidated metal sales:

	Three Months Ended	Three Months Ended	Three Months Ended
In thousands			
In thousands			
In thousands			
Gold sales			
Gold sales			
Gold sales			
Silver sales			
Silver sales			
Silver sales			
Metal sales			
Metal sales			
Metal sales			

Costs Applicable to Sales

Costs applicable to sales decreased \$46.3 million \$1.3 million, or 24% 1%, primarily due to lower gold and silver ounces sold, the favorable impact of the estimated recoverable ounces on the legacy leach pad foreign exchange rates at Palmarojo, and a lower of cost or net realizable value ("LCM") adjustment at Rochester. Rochester in the first

quarter of 2024. For a complete discussion of costs applicable to sales, see *Results of Operations* below.

Amortization

Amortization decreased \$7.3 million increased \$0.6 million, or 21% 2%, primarily due to higher gold and silver ounces sold at Rochester and higher gold ounces sold at Kensington, partially offset by lower gold and silver ounces sold the favorable impact of the estimated recoverable ounces on the legacy leach pad at Palmarojo and a lower LCM adjustment at Rochester. Rochester in the first quarter of 2024.

Expenses

General and administrative expenses increased \$4.2 million decreased \$3.2 million, or 41% 22%, primarily due to higher lower employee incentive and stock-based compensation costs.

Exploration expense decreased \$0.5 million increased \$2.4 million, or 4% 23%, driven by lower planned the commencement of surface drilling at Silvertip and higher resource expansion drilling activity at Palmarojo. Wharf.

Pre-development, reclamation, and other expenses decreased \$6.5 million \$9.6 million, or 26% 53%, stemming from a \$12.8 million loss on completion of the dismantling and disposal of the legacy crusher at Rochester in the fourth quarter of 2023, partially offset by and the Kensington royalty settlement of \$6.8 million, in the first quarter of 2024.

The following table summarizes pre-development, reclamation, and other expenses:

	Three Months Ended
In thousands	Three Months Ended
In thousands	Three Months Ended
In thousands	Three Months Ended
Silvertip ongoing carrying costs	
Silvertip ongoing carrying costs	
Silvertip ongoing carrying costs	
(Gain) loss on sale of assets	
(Gain) loss on sale of assets	
(Gain) loss on sale of assets	
Asset retirement accretion	
Asset retirement accretion	
Asset retirement accretion	
Kensington royalty settlement	
Kensington royalty settlement	
Kensington royalty settlement	
Other	
Other	
Other	
Pre-development, reclamation and other expense	
Pre-development, reclamation and other expense	
Pre-development, reclamation and other expense	

Other Income and Expenses

During the three months ended March 31, 2024, first quarter of 2024, the Company incurred a \$0.4 million gain in connection with the exchange of \$5.9 million in aggregate principal amount plus accrued interest of 2029 Senior Notes for 1.8 million shares of common stock, compared to a loss of \$0.3 million during the three months ended December 31, 2023.

The Company did not have Fair value adjustments, net, in the first quarter of 2024 following the sale of the Company's equity investments in 2023. stock.

Interest expense (net of capitalized interest of \$0.0 million \$0.4 million) increased to \$12.9 million \$13.2 million from \$7.4 million \$12.9 million due to lower capitalized interest and higher interest paid under the RCF and finance lease obligations.

Other, net increased to a gain of \$2.8 million \$5.1 million compared to \$2.6 million \$2.8 million as a result of a higher recognition foreign exchange gains primarily in Mexico and the receipt of the FT Premium Liability income of \$2.5 million compared to \$2.3 million in \$1.2 million distribution from the fourth quarter of 2023 following the renouncement of Silvertip exploration expenditures. Republic Metal Corporation bankruptcy proceedings (the "RMC Bankruptcy Distribution").

Income and Mining Taxes

Income and mining tax expense of approximately \$16.0 million \$7.2 million resulted in an effective tax rate of 83.4% for three months ended June 30, 2024. This compares to income tax expense of \$16.0 million for an effective tax rate of (122.4)% for three months ended March 31, 2024. This compares to income tax expense of \$8.5 million for an effective tax rate of 49.9% for three months ended December 31, 2023. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) percentage depletion; (ii) mining taxes; (iii) variations in our income before income taxes; (iv) (ii) geographic

distribution of that income; (iii) mining taxes; (iv) percentage depletion; (v) foreign exchange rates; and (vi) the impact of uncertain tax positions. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

The following table summarizes the components of the Company's income (loss) before tax and income and mining tax (expense) benefit:

		Three Months Ended March 31,		Three Months Ended December 31,					
		Three Months Ended March 31,		Three Months Ended December 31,					
		Three Months Ended June 30,							
		Three Months Ended June 30,		Three Months Ended March 31,					
		2024		2023		2024		2024	
In thousands	In thousands	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit	In thousands	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax
United States									
Canada									
Mexico									
Other jurisdictions									
	\$								

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company will ultimately be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see "Item 1A - Risk Factors".

Net Income (Loss)

Net income was \$1.4 million, or \$0.00 per diluted share, compared to a net loss of \$29.1 million, or \$0.08 per diluted share. The decrease in net loss was driven by a 7% and 11% increase in average realized gold and silver prices, respectively, lower employee incentive and stock-based compensation costs, lower income and mining taxes, a lower LCM adjustment at Rochester and the Kensington royalty settlement of \$6.8 million in the first quarter of 2024. This was partially offset by a 6% decrease in gold ounces sold and higher interest and exploration expense. Adjusted net loss was \$3.4 million, or \$0.01 per diluted share, compared to \$19.0 million, or \$0.05 per diluted share (see "Non-GAAP Financial Performance Measures").

Six Months Ended June 30, 2024 compared to Six Months Ended June 30, 2023

Revenue

We sold 158,348 gold ounces and 5.2 million silver ounces, compared to 137,956 gold ounces and 4.9 million silver ounces. Revenue increased by \$70.6 million, or 19%, as a result of a 15% and 5% increase in gold and silver ounces sold, respectively, and a 7% and 6% increase in average realized gold and silver prices, respectively. The Company benefited from the higher gold and silver spot prices that were partially offset by realized losses from gold and silver hedges in the second quarter of 2024 compared to realized gains in the prior year. The Company's hedge program was concluded as of June 30, 2024. The increase in gold and silver ounces sold was primarily due to higher gold and silver grades and higher recoveries at Palmarejo, higher mill throughput and grades at Kensington and higher tons placed and timing of recoveries at Wharf. Additionally, Rochester produced higher silver ounces while gold production remained comparable following the successful commissioning and ramp-up of the new three stage crusher at Rochester in 2024. Gold and silver represented 70% and 30% of 2024 sales revenue, respectively, compared to 68% and 32% of 2023 sales revenue, respectively.

The following table summarizes consolidated metal sales:

In thousands	Six Months Ended			Increase (Decrease)	Percentage Change
	June 30, 2024	June 30, 2023			
Gold sales	\$ 305,854	\$ 248,456		\$ 57,398	23 %
Silver sales	129,232	116,077		13,155	11 %
Metal sales	\$ 435,086	\$ 364,533		\$ 70,553	19 %

Costs Applicable to Sales

Costs applicable to sales decreased \$2.0 million, or 1%, primarily due to the favorable impact of the estimated recoverable ounces on the legacy leach pad and lower LCM adjustments at Rochester, partially offset by higher gold and silver ounces sold. For a complete discussion of costs applicable to sales, see *Results of Operations* below.

Amortization

Amortization increased \$12.9 million, or 31%, primarily due to higher gold and silver ounces sold and the commencement of production of the new leach pad in mid-September 2023 at Rochester, partially offset by lower LCM adjustments at Rochester.

Expenses

General and administrative expenses increased \$3.8 million, or 17%, primarily due to higher employee incentive and stock-based compensation costs, and higher outside service and legal costs.

Exploration expense increased \$15.8 million, or 209%, as a result of planned drilling activity at Palmarejo, Kensington, Wharf and Silvertip.

Pre-development, reclamation, and other expenses increased \$5.6 million, or 26%, stemming from the Kensington royalty settlement of \$6.8 million and higher losses on the sale of assets, partially offset by lower ongoing carrying costs at Silvertip.

The following table summarizes pre-development, reclamation, and other expenses:

In thousands	Six Months Ended June 30,		Increase (Decrease)	Percentage Change
	2024	2023		
Silvertip ongoing carrying costs	4,416	10,789	(6,373)	(59%)
(Gain) loss on sale of assets	4,176	312	3,864	1,238 %
Asset retirement accretion	8,230	8,066	164	2 %
Kensington royalty settlement	6,750	—	6,750	100 %
Other	3,246	2,083	1,163	56 %
Pre-development, reclamation and other expense	\$ 26,818	\$ 21,250	\$ 5,568	26 %

Other Income and Expenses

During the six months ended June 30, 2024, the Company incurred a \$0.4 million gain in connection with the exchange of \$5.9 million in aggregate principal amount plus accrued interest of 2029 Senior Notes for 1.8 million shares of common stock compared to \$3.0 million incurred during the six months ended June 30, 2023.

The Company did not have fair value adjustments, net, in the first six months of 2024 following the sale of the Company's equity investments in 2023.

Interest expense (net of capitalized interest of \$0.4 million) increased to \$26.1 million from \$14.3 million due to higher interest paid under the RCF attributable to higher average debt levels, and lower capitalized interest, partially offset by lower interest paid under the 2029 Senior Notes.

Other, net increased to a gain of \$7.9 million compared to a loss of \$10.6 million as a result of the recognition of the FT Premium Liability income of \$3.9 million following the renouncement of Silvertip exploration expenditures and the \$12.3 million loss recognized from the sale of the La Preciosa Deferred Consideration in 2023.

Income and Mining Taxes

During the first half of 2024, income and mining tax expense of approximately \$23.2 million resulted in an effective tax rate of (518.4)% for 2024. This compares to income tax expense of \$20.6 million for an effective tax rate of (56.5)% for 2023. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) foreign exchange rates; (iv) mining taxes; (v) the prior year sale of non-core assets; (vi) percentage depletion; and (vii) the impact of uncertain tax positions. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

The following table summarizes the components of the Company's income (loss) before tax and income and mining tax (expense) benefit:

In thousands	Six Months Ended June 30,			
	2024		2023	
	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit
United States	\$ (33,890)	\$ (2,142)	\$ (61,320)	\$ (3,282)
Canada	(18,535)	(372)	(13,704)	—
Mexico	48,152	(20,699)	38,933	(17,292)
Other jurisdictions	(205)	—	(333)	—
	\$ (4,478)	\$ (23,213)	\$ (36,424)	\$ (20,574)

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company will ultimately be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see "Item 1A - Risk Factors".

Net Loss

Net loss was \$29.1 million \$27.7 million, or \$0.08 \$0.07 per diluted share, compared to \$25.5 million \$57.0 million, or \$0.07 \$0.18 per diluted share. The increase decrease in net loss was driven by a 18% 15% and 13% decrease 5% increase in gold and silver ounces sold, respectively, a 1% 7% and 5% decrease 6% increase in average realized gold and silver prices, respectively, higher employee incentive and stock-based compensation costs, higher interest expense, and the Kensington royalty settlement of \$6.8 million. This was partially offset by a lower LCM adjustment at Rochester, lower disposal and dismantling of assets ongoing costs at Rochester, and lower income and mining taxes. Adjusted net loss was \$19.0 million, or \$0.05 per diluted share, compared to \$6.2 million, or \$0.02 per diluted share (see "Non-GAAP Financial Performance Measures").

Three Months March 31, 2024 compared to Three Months Ended March 31, 2023

Revenue

We sold 81,416 gold ounces and 2.6 million silver ounces, compared to 70,866 gold ounces and 2.6 million silver ounces. Revenue increased by \$25.8 million, or 14%, as a result of a 15% increase in gold ounces sold, a 4% and 1% increase in average realized gold and silver prices, respectively. Average realized gold prices were affected by higher gold spot prices, which resulted in lower realized gains from gold hedges. The increase in gold and silver ounces sold was primarily due to higher gold and silver grades and higher recoveries at Palmarojo, higher mill throughput at Kensington and higher tons placed and timing of recoveries at Wharf, partially offset by fewer ounces produced at Rochester from the legacy leach pads as Rochester transitioned in 2023 to the new leach pad and from lower grades at Kensington. Gold and silver represented 71% and 29% of first quarter 2024 sales revenue, respectively, compared to 68% and 32% of first quarter 2023 sales revenue, respectively.

The following table summarizes consolidated metal sales:

In thousands	Three Months Ended		Increase (Decrease)	Percentage Change
	March 31, 2024	March 31, 2023		
Gold sales	\$ 151,769	\$ 127,101	\$ 24,668	19 %
Silver sales	61,291	60,197	1,094	2 %
Metal sales	\$ 213,060	\$ 187,298	\$ 25,762	14 %

Costs Applicable to Sales

Costs applicable to sales decreased \$7.1 million, or 5%, primarily due to the favorable impact of the estimated recoverable ounces on the legacy leach pad and a lower LCM adjustment at Rochester, partially offset by higher gold and silver ounces sold. For a complete discussion of costs applicable to sales, see *Results of Operations* below.

Amortization

Amortization increased \$4.6 million, or 20%, primarily due to higher gold and silver ounces sold and the commencement of production of the new leach pad in mid-September 2023 at Rochester, partially offset by a lower LCM at Rochester.

Expenses

General and administrative expenses increased \$2.3 million, or 19%, primarily due to higher employee incentive and stock-based compensation costs, and higher outside service costs.

Exploration expense increased \$5.8 million, or 126%, as a result of resuming exploration activities after a temporary ramp down of projects in the fourth quarter of 2022 that lead to lower exploration expense in the first quarter of 2023 and drilling activity at Palmarojo, Kensington and Silvertip.

Pre-development, reclamation, and other expenses increased \$7.3 million, or 67%, stemming from the Kensington royalty settlement of \$6.8 million and higher asset losses on the sale of assets, partially offset by lower ongoing carrying costs at Silvertip.

The following table summarizes pre-development, reclamation, and other expenses:

In thousands	Three Months Ended March 31,		Increase (Decrease)	Percentage Change
	2024	2023		
Silvertip ongoing carrying costs	2,362	6,180	(3,818)	(62)%
(Gain) loss on sale of assets	3,536	—	3,536	100 %
Asset retirement accretion	4,076	3,993	83	2 %
Kensington royalty settlement	6,750	—	6,750	100 %
Other	1,504	717	787	110 %
Pre-development, reclamation and other expense	\$ 18,228	\$ 10,890	\$ 7,338	67 %

Other Income and Expenses

During the three months ended March 31, 2024, the Company incurred a \$0.4 million gain in connection with the exchange of \$5.9 million in aggregate principal amount plus accrued interest of 2029 Senior Notes for 1.8 million shares of common stock.

The Company did not have Fair value adjustments, net, in the first quarter of 2024 following the sale of the Company's equity investments in 2023.

Interest expense (net of capitalized interest of \$0.0 million) increased to \$12.9 million from \$7.4 million due to higher interest paid under the RCF attributable to higher average debt levels, and lower capitalized interest.

Other, net increased to a gain of \$2.8 million compared to a loss of \$1.0 million as a result of Silvertip, the recognition of the FT Premium Liability income of \$2.5 million following \$3.9 million, lower LCM adjustments at Rochester, and the renunciation of Silvertip exploration expenditures and higher foreign exchange losses in \$12.3 million loss recognized from the first quarter of 2023.

Income and Mining Taxes

Income and mining tax expense of approximately \$16.0 million resulted in an effective tax rate of (122.4)% for 2024. This compares to income tax expense of \$10.7 million for an effective tax rate of (77.2)% for 2023. The comparability sale of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods La Preciosa Deferred Consideration in 2023. This was impacted by multiple factors, primarily: (i) mining taxes; (ii) variations in our income before income taxes; (iii) geographic distribution of that income; (iv) percentage depletion; (v) foreign exchange rates; and (vi) the impact of uncertain tax positions. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

The following table summarizes the components of the Company's income (loss) before tax and income and mining tax (expense) benefit:

In thousands	Three Months Ended March 31,			
	2024		2023	
	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit
United States	\$ (27,480)	\$ (3,383)	\$ (25,780)	\$ (1,018)
Canada	(7,584)	(114)	(9,294)	—
Mexico	25,204	(12,091)	21,399	(9,690)
Other jurisdictions	(3,233)	(436)	(203)	—
	\$ (13,093)	\$ (16,024)	\$ (13,878)	\$ (10,708)

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company will ultimately be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see "Item 1A - Risk Factors".

Net Loss

Net loss was \$29.1 million, or \$0.08 per diluted share, compared to \$24.6 million, or \$0.08 per diluted share. The increase in net loss was driven partially offset by the Kensington royalty settlement of \$6.8 million, higher exploration, costs, higher general and administrative and interest expense, and favorable changes in the fair value of the Company's equity investments in the first quarter six months of 2023. This was partially offset by a 15% increase in gold ounces sold, a 4% and 1% increase in average realized gold and silver prices, a lower LCM adjustment at Rochester, lower ongoing carrying costs at Silvertip and lower income and mining taxes. Adjusted net loss was \$19.0 million \$22.4 million, or \$0.05 \$0.06 per diluted share, compared to \$33.1 million \$53.2 million, or \$0.11 \$0.17 per diluted share (see "Non-GAAP Financial Performance Measures").

2024 Guidance

The Company has reaffirmed its 2024 production guidance. Due to strong operational performance and cost control measures, Coeur has lowered cost guidance at Palmarejo and Wharf.

With the ramp-up of the new Merrill-Crowe facility and three-stage crusher corridor at Rochester completed, the Company has provided updated cost guidance for Rochester for the second half of 2024, which is reflected below. In addition, Coeur was able to conclude final negotiations with the key construction contractor during the second quarter, leading to an increase in expected 2024 development capital expenditures as certain costs that were originally planned for 2025 were paid during the second quarter. The Company has now paid \$725 million of the total \$730 million capital cost of the expansion.

Coeur has increased its planned exploration program at Wharf as the Company has identified opportunities to extend mine life at the Juno and North Foley deposits as well as at Kensington. The below exploration expense guidance excludes \$15 - \$20 million of underground mine development and support costs associated with Silvertip.

2024 Production Guidance

	Gold (oz)	Silver (K oz)
Palmarejo	95,000 - 103,000	5,900 - 6,700
Rochester	37,000 - 50,000	4,800 - 6,600
Kensington	92,000 - 106,000	—
Wharf	86,000 - 96,000	—
Total	310,000 - 355,000	10,700 - 13,300

2024 Costs Applicable to Sales Guidance

	Previous		Updated	
	Gold (\$/oz)	Silver (\$/oz)	Gold (\$/oz)	Silver (\$/oz)
Palmarejo (co-product)	\$1,075 - \$1,275	\$16.50 - \$17.50	\$950 - \$1,150	\$15.50 - \$16.50
Second Half 2024 Rochester (co-product)	\$1,200 - \$1,400	\$14.00 - \$16.00	\$1,500 - \$1,700	\$18.00 - \$20.00
Kensington	\$1,525 - \$1,725	—	\$1,525 - \$1,725	—
Wharf (by-product)	\$1,100 - \$1,200	—	\$950 - \$1,050	—

2024 Capital, Exploration and G&A Guidance

	Previous (\$M)	Updated (\$M)
Capital Expenditures, Sustaining	\$116 - \$158	\$124 - \$158
Capital Expenditures, Development	\$19 - \$26	\$36 - \$42
Exploration, Expensed	\$40 - \$50	\$40 - \$50
Exploration, Capitalized	\$7 - \$13	\$15 - \$20
General & Administrative Expenses	\$36 - \$40	\$36 - \$40

Note: The Company's previous guidance figures assume estimated prices of \$2,000/oz gold and \$23.75/oz silver as well as CAD of 1.25 and MXN of 17.00. Guidance figures exclude the impact of any metal sales or foreign exchange hedges. The Company's updated guidance figures assume estimated prices of \$2,300/oz gold and \$27.00/oz silver as well as CAD of 1.25 and MXN of 17.00. Guidance figures exclude the impact of any metal sales or foreign exchange hedges.

Results of Operations

Palmarejo

	Three Months Ended March 31, 2024	Three Months Ended March 31, 2024	Three Months Ended March 31, 2024
Tons milled	6,000	6,000	6,000
Tons milled	6,000	6,000	6,000
Tons milled	6,000	6,000	6,000
Average gold grade (oz/t)	1.00	1.00	1.00
Average gold grade (oz/t)	1.00	1.00	1.00
Average gold grade (oz/t)	1.00	1.00	1.00
Average silver grade (oz/t)	100.00	100.00	100.00
Average silver grade (oz/t)	100.00	100.00	100.00
Average silver grade (oz/t)	100.00	100.00	100.00
Average recovery rate – Au	95%	95%	95%
Average recovery rate – Au	95%	95%	95%
Average recovery rate – Au	95%	95%	95%
Average recovery rate – Ag	95%	95%	95%
Average recovery rate – Ag	95%	95%	95%
Average recovery rate – Ag	95%	95%	95%
Gold ounces produced	1,500	1,500	1,500
Gold ounces produced	1,500	1,500	1,500
Gold ounces produced	1,500	1,500	1,500
Silver ounces produced	10,000	10,000	10,000
Silver ounces produced	10,000	10,000	10,000
Silver ounces produced	10,000	10,000	10,000
Gold ounces sold	1,500	1,500	1,500
Gold ounces sold	1,500	1,500	1,500
Gold ounces sold	1,500	1,500	1,500
Silver ounces sold	10,000	10,000	10,000
Silver ounces sold	10,000	10,000	10,000
Silver ounces sold	10,000	10,000	10,000
CAS per gold ounce ⁽¹⁾	\$2,300	\$2,300	\$2,300
CAS per gold ounce ⁽¹⁾	\$2,300	\$2,300	\$2,300

CAS per gold ounce⁽¹⁾

CAS per silver ounce⁽¹⁾

CAS per silver ounce⁽¹⁾

CAS per silver ounce⁽¹⁾

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended **March 31, 2024** June 30, 2024 compared to Three Months Ended **December 31, 2023** March 31, 2024

Gold and silver production increased 31% decreased 23% and 12%, respectively, as a result of 14% decrease in mill throughput due to mine sequencing, lower recovery rates and a 17% and 6% decrease in gold grade, partially offset by a 3% increase in gold and silver grades, respectively, and higher gold and silver recoveries, grade. Metal sales were \$83.2 million, or 37% of Coeur's metal sales, compared with \$96.4 million, or 45% of Coeur's metal sales, compared with \$80.9 million sales. Revenue decreased by \$13.1 million, or 31% of Coeur's metal sales. Revenue increased by \$15.5 million, or 19% 14%, of which \$17.5 million \$22.7 million was due to higher lower volume of gold and silver production, partially offset by a decrease an increase of \$2.0 million \$9.6 million due to lower higher gold and silver prices. Costs applicable to sales per gold and silver ounces decreased 10% ounce increased 11% and 13% 15%, respectively, due to higher lower production, partially offset by lower operating costs, favorable foreign exchange rates and the mix of gold and silver sales which impacted co-product cost allocation. Amortization increased decreased by \$2.7 million \$1.7 million to \$12.6 million \$10.8 million due to higher lower gold and silver ounces sold. Capital expenditures decreased to \$6.8 million \$5.9 million from \$8.9 million \$6.8 million due to lower open pit backfill project and underground development equipment expenditures.

Three Six Months Ended **March 31, 2024** June 30, 2024 compared to Three Six Months Ended **March 31, 2023** June 30, 2023

Gold and silver production increased 32% 21% and 4% 1%, respectively, as a result of a 35% 26% and 8% 9% increase in gold and silver grades, respectively, and higher gold and silver recoveries, partially offset by 6% 8% decrease in mill throughput. Metal sales were \$96.4 million \$179.6 million, or 45% 41% of Coeur's metal sales, compared with \$82.3 million \$155.0 million, or also 45% 43% of Coeur's metal sales. Revenue increased by \$14.1 million \$24.6 million, or 17% 16%, of which \$12.1 million \$15.6 million was due to a higher volume of gold and silver production and \$2.0 million \$9.0 million was due to higher gold and silver prices. Costs applicable to sales per gold and silver ounces ounce decreased 2% and 5% 3%, respectively, due to higher production and the mix of gold and silver sales which impacted co-product cost allocation, partially offset by higher operating costs. Amortization increased by \$3.9 million \$6.7 million to \$12.6 million \$23.4 million due to higher a 20% increase in gold and silver ounces sold. Capital expenditures decreased to \$6.8 million \$12.6 million from \$10.2 million \$22.1 million due to lower open pit backfill project and underground development equipment expenditures.

Rochester

Three Months Ended

Three Months Ended

Three Months Ended

March 31, 2024

March 31, 2024

March 31, 2024

June 30, 2024

June 30, 2024

June 30, 2024

Tons placed⁽¹⁾

Tons placed⁽¹⁾

Tons placed⁽¹⁾

Average gold grade (oz/t)

Average gold grade (oz/t)

Average gold grade (oz/t)

Average silver grade (oz/t)

Average silver grade (oz/t)

Average silver grade (oz/t)

Gold ounces produced

Gold ounces produced

Gold ounces produced

Silver ounces produced

Silver ounces produced

Silver ounces produced

Gold ounces sold

Gold ounces sold

Gold ounces sold

Silver ounces sold

Silver ounces sold

Silver ounces sold

CAS per gold ounce⁽²⁾

CAS per gold ounce⁽²⁾

CAS per gold ounce⁽²⁾

CAS per silver ounce⁽²⁾

CAS per silver ounce⁽²⁾

CAS per silver ounce⁽²⁾

(1) Includes 1.9 million During the three months ended June 30, 2024, 1.1 million 4.3 million and 1.1 million 0.8 million tons of crushed ore tons were placed on the new leach pad in and legacy leach pad, respectively. During the three months ended March 31, 2024, December 31, 2023 1.9 million and March 31, 2023, respectively, and 1.2 million, 1.7 million and 1.4 million tons of crushed ore were placed on the new leach pad and legacy leach pad, in respectively. During the three six months ended March 31, 2024 June 30, 2024, December 31, 2023 6.2 million and March 31, 2023 2.0 million tons of crushed ore were placed on the new leach pad and legacy leach pad, respectively. During the six months ended June 30, 2023, 3.5 million and 1.6 million tons of crushed ore were placed on the new leach pad and legacy leach pad, respectively.

(2) See Non-GAAP Financial Performance Measures.

Three Months Ended March 31, 2024 June 30, 2024 compared to Three Months Ended December 31, 2023 March 31, 2024

Gold and silver production decreased 71% and 48%, respectively, increased 39% primarily driven by the commissioning and ramp-up of the new three-stage crusher after initial ounces from ore stacked throughout 2023 on the new leach pad were recovered in the three months ended December 31, 2023, crusher. Metal sales were \$42.8 million, or 19% of Coeur's metal sales, compared with \$29.8 million, or 14% of Coeur's metal sales, compared with \$69.4 million sales. Revenue increased by \$12.9 million, or 26% of Coeur's metal sales. Revenue decreased by \$39.5 million, or 57% 43%, of which \$39.0 million \$10.6 million was due to a lower higher volume of gold and silver production, and \$0.5 million \$2.3 million was due to lower higher average realized gold and silver prices. Costs applicable to sales per gold and silver ounce decreased 9% 2% and 18% increased 5%, respectively, due to the favorable impact mix of an increase in estimated recoverable ounces on the legacy leach pad, lower LCM adjustments of \$3.1 million compared to \$17.4 million in the prior quarter which benefited from higher gold and silver prices sales which impacted co-product cost allocation and the increase in recoverable ounces on the legacy leach pads, higher tons placed consumable and lower operating outside service costs. Amortization decreased increased by \$2.0 million to \$6.6 million \$8.6 million due to lower higher gold and silver ounces sold. Capital expenditures decreased increased to \$21.2 million \$27.5 million from \$65.5 million \$21.2 million due to reduced spending ramp up activities and timing of payments related to the Rochester expansion project.

Commissioning of Rochester's new three-stage crushing circuit and truck load-out facility was completed on March 7, 2024. The crushing circuit has routinely exceeded 70,000 tons per day since commissioning was completed leading to declaration of commercial production and \$528 million \$528 million of construction in process placed into service during in the quarter. Ramp-up to sustained nameplate capacity first quarter of 2024. The Company successfully completed the ramp-up of all three stages of the crushing circuit by the end the second quarter by achieving throughput rates of over 88,000 tons per day remains day. Ore tons placed increased 63% quarter-over-quarter to 5.1 million tons, including approximately 4.3 million tons through the new crushing circuit and placed on schedule the stage 6 leach pad and roughly 0.8 million tons of run-of-mine material placed on the legacy stage 4 leach pad. Crushing and placement rates were lighter than initially planned for the end of the second quarter, full quarter primarily driven by down days to address ramp up related adjustments that were identified while mining rates exceeded plan.

Three Six Months Ended March 31, 2024 June 30, 2024 compared to Three Six Months Ended March 31, 2023 June 30, 2023

Gold and silver production decreased 29% 5% and 8% increased 16%, respectively, as a result of the fewer ounces produced from the legacy leach pads in the first quarter of 2024 as Rochester transitioned to the new leach pad in 2023. Metal sales were \$29.8 million \$72.6 million, or 14% 17% of Coeur's metal sales, compared with \$33.9 million \$63.0 million, or 18% 17% of Coeur's metal sales. Revenue decreased increased by \$4.1 million \$9.6 million, or 12% 15%, of which \$5.2 million \$5.3 million was due to a lower higher volume of gold and silver production, partially offset by a \$1.1 million increase due to and \$4.3 million resulting from higher average realized gold and silver prices. Costs applicable to sales per gold and silver ounce decreased 22% 15% and 29% 14%, respectively, due to the favorable impact of an increase in estimated recoverable ounces on the legacy leach pad lower in the first quarter of 2024, an increase in tons placed and a LCM adjustments of \$3.1 million compared to \$13.1 million \$14.7 million in the prior year, which benefited from higher gold and silver prices, and the increase in recoverable ounces on the legacy leach pads, higher tons placed and lower operating costs. pads. Amortization increased by \$6.3 million to \$6.6 million \$15.2 million due to higher silver ounces sold and the commencement of production of from the new leach pad in mid-September 2023 and the three-stage crushing circuit in March 2024, partially offset by lower gold and silver ounces sold. Capital expenditures decreased to \$21.2 million \$48.8 million from \$52.0 million \$113.4 million due to reduced spending related to the Rochester expansion project.

Kensington

Three Months Ended

Three Months Ended

Three Months Ended

March 31, 2024

March 31, 2024

March 31, 2024

June 30, 2024

June 30, 2024

June 30, 2024

Tons milled

Tons milled

Tons milled

Average gold grade (oz/t)
Average gold grade (oz/t)
Average gold grade (oz/t)
Average recovery rate
Average recovery rate
Average recovery rate
Gold ounces produced
Gold ounces produced
Gold ounces produced
Gold ounces sold
Gold ounces sold
Gold ounces sold

CAS per gold ounce⁽¹⁾

CAS per gold ounce⁽¹⁾

CAS per gold ounce⁽¹⁾

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended **March 31, 2024** **June 30, 2024** compared to Three Months Ended **December 31, 2023** **March 31, 2024**

Gold production decreased 20% increased 8% as a result of 13% lower grades 9% increase in mill throughput and 6% lower mill throughput. higher recovery rates. Metal sales were \$43.5 million \$51.1 million, or 20% 23% of Coeur's metal sales, compared to \$51.1 million \$43.5 million, or 20% of Coeur's metal sales. Revenue decreased increased by \$7.6 million \$7.5 million, or 15% 17%, of which \$9.8 million resulted \$5.1 million resulting from a lower higher volume of gold production, partially offset by a \$2.2 million increase and \$2.4 million due to higher average realized gold prices. Costs applicable to sales per gold ounce increased 28% decreased 7% due to lower production and higher operating costs. production. Amortization decreased increased by \$0.8 million to \$5.6 million \$6.4 million primarily due to a decrease the increase in gold ounces sold and favorable impact of a longer mine life. sold. Capital expenditures decreased increased to \$13.3 million \$16.5 million from \$15.1 million \$13.3 million reflecting continued investment associated with the multi-year underground development and exploration program designed to extend and enhance the mine life, which began in 2022 and is expected to be completed in 2025. 2025 and tailings dam expansion expenditures.

Three Six Months Ended **March 31, 2024** **June 30, 2024** compared to Three Six Months Ended **March 31, 2023** **June 30, 2023**

Gold production increased 6% 33% as a result of 9% 17% higher grade and 14% higher mill throughput partially offset by 7% lower grades. throughput. Metal sales were \$43.5 million \$94.6 million, or 20% 22% of Coeur's metal sales, compared to \$40.2 million \$64.8 million, or 21% 18% of Coeur's metal sales. Revenue increased by \$3.3 million \$29.8 million, or 8% 46%, of which \$0.6 million resulted \$22.3 million resulting from a higher volume of gold production, and \$2.7 million \$7.5 million due to higher average realized gold prices. Costs applicable to sales per gold ounce increased 4% decreased 20% due to higher operating costs. production. Amortization decreased increased by \$1.4 million to \$5.6 million \$12.0 million primarily due to the increase in gold ounces sold, partially offset the favorable impact of a longer assumed mine life. Capital expenditures increased to \$13.3 million \$29.7 million from \$10.7 million \$22.4 million reflecting continued investment associated with the multi-year underground development and exploration program designed to extend and enhance the mine life, which began in 2022 and is expected to be completed in 2025.

Wharf

	Three Months Ended	Three Months Ended	Three Months Ended
	March 31, 2024	March 31, 2024	March 31, 2024
	March 31, 2024	March 31, 2024	March 31, 2024
Tons placed			
Tons placed			
Tons placed			
Average gold grade (oz/t)			
Average gold grade (oz/t)			
Average gold grade (oz/t)			
Gold ounces produced			
Gold ounces produced			
Gold ounces produced			
Silver ounces produced			

Silver ounces produced
Silver ounces produced
Gold ounces sold
Gold ounces sold
Gold ounces sold
Silver ounces sold
Silver ounces sold
Silver ounces sold
CAS per gold ounce ⁽¹⁾
CAS per gold ounce ⁽¹⁾
CAS per gold ounce ⁽¹⁾

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended March 31, 2024 June 30, 2024 compared to Three Months Ended December 31, 2023 March 31, 2024

Gold production decreased 31% increased 8% driven by lower higher grade and timing of recoveries. Metal sales were \$43.3 million \$45.0 million, or 20% of Coeur's metal sales, compared to \$60.7 million \$43.3 million, or 23% 20% of Coeur's metal sales. Revenue decreased increased by \$17.3 million \$1.6 million, or 29% 4%, of which \$18.6 million \$0.6 million was due to a lower higher gold production, partially offset by an increase of \$1.3 million and \$1.0 million due to higher average realized gold prices. Costs applicable to sales per gold ounce increased 13% decreased 28% due to higher operating costs grade and lower grade, operating costs. Amortization decreased to \$1.4 million \$1.1 million due to lower gold ounces sold. favorable impact of higher grade. Capital expenditures were \$0.3 million \$1.2 million.

Three Six Months Ended March 31, 2024 June 30, 2024 compared to Three Six Months Ended March 31, 2023 June 30, 2023

Gold production increased 32% 3% driven by higher tons placed and timing of recoveries, partially offset by lower grades. Metal sales were \$43.3 million \$88.3 million, or 20% of Coeur's metal sales, compared to \$30.9 million \$81.7 million, or 16% 22% of Coeur's metal sales. Revenue increased by \$12.4 million \$6.6 million, or 40% 8%, of which \$11.1 million \$2.2 million was due to a higher gold production, and \$1.3 million \$4.4 million was due to higher average realized gold prices. Costs applicable to sales per gold ounce decreased 21% 17% due to lower operating costs and higher tons placed. Amortization decreased to \$1.4 million \$2.5 million due to higher tons placed and the favorable impact of a longer assumed mine life. Capital expenditures were \$0.3 million \$1.5 million.

Silvertip

Three Six Months Ended March 31, 2024 June 30, 2024 compared to Three Six Months Ended March 31, 2023 June 30, 2023

Exploration expense increased to \$5.3 million totaled \$11.7 million in the first three months half of 2024 compared to \$1.5 million in the prior year quarter as the Company continues to focus on increasing the mineral resource resources at Silvertip. Silvertip, which were supported by 271 meters of underground mine development. Ongoing carrying costs at Silvertip totaled \$2.4 million \$4.4 million in the first three months half of 2024 and \$6.2 million \$10.8 million in the prior year quarter. 2023. Capital expenditures in the first three months half of 2024 totaled \$0.5 million \$0.9 million.

Liquidity and Capital Resources

At March 31, 2024 June 30, 2024, the Company had \$69.2 million \$75.9 million of cash, cash equivalents and restricted cash and \$145.4 \$95.5 million available under the RCF. Future borrowing under the RCF may be subject to certain financial covenants. Cash and cash equivalents decreased \$5.9 million increased \$12.5 million in the three six months ended March 31, 2024, June 30, 2024 due to \$42.1 million of capital expenditures primarily related to the Rochester expansion project, an 18% a 15% and 13% decrease 5% increase in gold and silver ounces sold, respectively, a 7% and a 1% and 5% decrease 6% increase in average realized gold and silver prices, respectively, partially offset by the net proceeds of \$23.7 million from the sale of 7.7 million shares of its common stock in the Private Placement Offering (as defined below), and net draws of \$100.0 million under the RCF. This was partially offset by \$93.5 million of capital expenditures primarily related to the completion of the Rochester expansion project.

On February 21, 2024, the Company entered into an agreement to extend and enhance its RCF (the "February 2024 Amendment"). The February 2024 Amendment, among other things, (1) extends the term of the RCF by approximately two years so that it now matures in February 2027, (2) increases the RCF by \$10 million from \$390 million to \$400 million, (3) adds Fédération Des Caisses Desjardins Du Québec and National Bank of Canada as lenders on the RCF, (4) permits the Company to obtain one or more increases of the RCF in an aggregate amount of up to \$100 million in incremental loans and commitments, subject to certain conditions, including obtaining commitments from relevant lenders to provide such increase, (5) allows for unencumbered domestic cash to be included in the calculation of the consolidated net leverage ratio, and (6) allows up to \$15 million of non-capitalized underground mine development costs related to Silvertip to be excluded from the calculation of Consolidated EBITDA for purposes of the RCF.

In March 2024, the Company completed the sale of 7,704,725 shares of its common stock ("Private Placement Offering") issued as "flow-through shares" as defined in subsection 66(15) of the Income Tax Act (Canada) (the "FT Shares"), raising net proceeds of approximately \$23.7 million, of which \$0.9 million represents net proceeds received in excess of the Company's average price ("FT Premium Liability"). The proceeds of the issuance of FT Shares will be used by the Company for certain qualifying "Canadian Exploration Expenditures" (as such term is defined in the Income Tax Act (Canada)), in conducting an exploration and mineral resource evaluation program on the Silvertip Property property in British Columbia and Yukon to determine the existence, location, extent, and quality of the silver, lead, and zinc on the Silvertip Property property.

The Company had no outstanding forward contracts on 49,950 ounces of gold and 1.8 million ounces of silver at March 31, 2024 that settle monthly through June 30, 2024 following the final settlement in June 2024 in order 2024. The Company has no current plans to protect cash flow during the Rochester expansion ramp-up and implement new hedges but may in the future layer on additional add new hedges as circumstances warrant. The weighted average fixed price on the forward contracts is \$2,100 per ounce of gold and \$26.00 per ounce of silver.

During the three six months ended March 31, 2024 June 30, 2024, the Company exchanged \$5.9 million in aggregate principal amount of 2029 Senior Notes plus accrued interest for 1.8 million shares of its common stock.

We currently believe we have sufficient sources of funding to meet our business requirements for the next 12 months and longer-term. We expect to use a combination of cash provided by operating activities **under-pinned by our gold and silver hedging programs**, additional equity financing, and borrowings under our RCF depending on future commodity prices to fund near term capital requirements, including those described in this report for the Rochester expansion project and in our 2024 capital expenditure guidance. Our longer-term plans contemplate the expansion and restart of Silvertip, as well as the continued exploration to extend mine lives at all of our operating sites.

We also have additional obligations as part of our ordinary course of business, beyond those committed for capital expenditures and other purchase obligations and commitments for purchases of goods and services.

If and to the extent liquidity resources are insufficient to support short- and long-term expenditures, we may need to incur additional indebtedness or issue additional equity securities, among other financing options, which may not be available on acceptable terms or at all. This could have a material adverse impact on the Company, as discussed in more detail under Item "Item 1A – Risk Factors in the 2023 10-K. Factors".

Cash Provided by (Used in) Operating Activities

Net cash **used in** provided by operating activities for the three months ended **March 31, 2024** June 30, 2024 was \$15.2 million, compared to net cash used in operating activities of \$15.9 million for the three months ended March 31, 2024. Net cash used in operating activities for the six months ended June 30, 2024 was \$0.6 million, compared to net cash provided by operating activities of \$65.3 million \$4.4 million for the three six months ended December 31, 2023 and net cash used in operating activities of \$35.0 million for three months ended March 31, 2023 June 30, 2023. Adjusted EBITDA for the three months ended **March 31, 2024** June 30, 2024 was \$44.3 million \$52.4 million, compared to \$64.3 million \$44.3 million for three months ended December 31, 2023 and \$25.1 million March 31, 2024. Adjusted EBITDA for the three six months ended **March 31, 2023** June 30, 2024 was \$96.7 million, compared to \$47.4 million for the six months ended June 30, 2023 (see "Non-GAAP Financial Performance Measures"). Net cash provided by (used in) operating activities was impacted by the following key factors for the applicable periods:

	Three Months Ended
In thousands	Three Months Ended
In thousands	Three Months Ended
In thousands	Three Months Ended
Cash flow before changes in operating assets and liabilities	
Cash flow before changes in operating assets and liabilities	
Cash flow before changes in operating assets and liabilities	
Changes in operating assets and liabilities:	
Changes in operating assets and liabilities:	
Changes in operating assets and liabilities:	
Receivables	
Receivables	
Receivables	
Prepaid expenses and other	
Prepaid expenses and other	
Prepaid expenses and other	
Inventories	
Inventories	
Inventories	
Accounts payable and accrued liabilities	
Accounts payable and accrued liabilities	
Accounts payable and accrued liabilities	
Cash provided by (used in) operating activities	
Cash provided by (used in) operating activities	
Cash provided by (used in) operating activities	

Net cash provided by operating activities **decreased \$81.1 million increased \$31.1 million** for the three months ended **March 31, 2024** June 30, 2024 compared to the three months ended December 31, 2023 March 31, 2024, primarily due to a **18% 7% and 13%** decrease in gold and silver ounces sold, respectively, timing of interest payments, timing of recoveries caused by delayed ramp-up of the new three-stage crushing circuit at Rochester, timing of VAT collections at Palmarejo, and prepayments received in the fourth quarter of 2023. Revenue for the three months ended March 31, 2024 compared to the three months ended December 31, 2023 decreased by \$49.0 million, of which \$43.2 million was due to lower volume of gold and silver sales, and \$5.8 million as a result of lower average realized gold and silver prices.

Net cash used in operating activities decreased \$19.1 million for the three months ended March 31, 2024 compared to the three months ended March 31, 2023, primarily due to a 15% increase in gold ounces sold, a 4% and 1% 11% increase in average realized gold and silver prices, respectively, offsetting impact of the receipt of prepayments and prepaid revenue in the first quarter of 2024, partially offset by the timing of recoveries caused by delayed ramp-up of the new three-stage crushing circuit at Rochester, timing of VAT collections at Palmarejo, in Mexico, lower prepaid insurance, and higher exploration costs, timing of interest and income and mining tax payments. Revenue for the three months ended **March 31, 2024** June 30, 2024 compared to the three months ended **March 31, 2023** March 31, 2024 increased by \$25.8 million \$9.0 million, of which \$19.9 million \$18.1 million was due to higher average realized gold and silver prices, partially offset by \$9.2 million resulting from lower volume of gold and silver sales.

Net cash used in operating activities increased \$5.0 million for the six months ended June 30, 2024 compared to the six months ended June 30, 2023, primarily due to the timing of VAT collections in Mexico, higher exploration, general and administrative, and interest expense, partially offset by a 15% and 5% increase in gold and silver ounces sold, respectively, and a 7% and 6% increase in average realized gold and silver prices, respectively. Revenue for the six months ended June 30, 2024 compared to the six months ended June 30, 2023 increased by \$70.6 million, of which \$46.0 million was due to higher volume of gold sales, and \$5.8 million \$24.5 million as the result of higher average gold and silver prices.

Cash Used in Investing Activities

Net cash used in investing activities in the three months ended March 31, 2024 June 30, 2024 was \$42.1 million \$51.6 million compared to \$86.6 million in the three months ended December 31, 2023. Cash used in investing activities decreased due to lower capital expenditures at Rochester following the completion of the expansion construction and the sale of the Company's equity investments in the fourth quarter of 2023. The Company incurred capital expenditures of \$42.1 million in the three months ended March 31, 2024 compared with \$92.7 million. Cash used in investing activities increased due to the timing of payments related to the Rochester expansion project. The Company incurred capital expenditures of \$51.4 million in the three months ended December 31, 2023 June 30, 2024 compared with \$42.1 million in the three months ended March 31, 2024 primarily related to ramp-up activities and timing of payments related to the Rochester expansion construction activities project at Rochester and underground development at Palmarejo and Kensington in both periods.

Net cash used in investing activities in the three six months ended March 31, 2024 June 30, 2024 was \$42.1 million \$93.7 million compared to \$29.3 million \$105.0 million in the three six months ended March 31, 2023 June 30, 2023. Cash used in investing activities increased decreased due to net proceeds of \$39.8 million received from the sale of its remaining Victoria Gold Common Shares, net proceeds of \$7.0 million received from the sale of the La Preciosa Deferred Consideration, and \$5.0 million received from the sale of the La Preciosa project in 2023, partially offset by a decrease in capital expenditures at Rochester. The Company incurred capital expenditures of \$42.1 million \$93.5 million in the three six months ended March 31, 2024 June 30, 2024 compared with \$74.0 million \$159.6 million in the three six months ended March 31, 2023 June 30, 2023 primarily related to expansion construction and ramp-up activities at Rochester and underground development and exploration at Palmarejo and Kensington in both periods.

Cash Provided by Financing Activities

Net cash provided by financing activities in the three months ended March 31, 2024 was \$63.8 million compared to \$29.5 million in the three months ended December 31, 2023. During the three months ended March 31, 2024, the Company

received net proceeds of \$23.7 million from the sale of 7.7 million shares of its common stock in the Private Placement Offering, and drew \$50.0 million, net, from the RCF. During the three months ended December 31, 2023, the Company drew \$35.0 million, net, from the RCF.

Net cash provided by financing activities in the three months ended March 31, 2024 June 30, 2024 was \$63.8 million \$43.3 million compared to \$69.4 million \$63.8 million in the three months ended March 31, 2023 March 31, 2024. During the three months ended June 30, 2024, the Company drew \$50.0 million, net, from the RCF. During the three months ended March 31, 2024, the Company received net proceeds of \$23.7 million from the sale of 7.7 million shares of its common stock in the Private Placement Offering, and drew \$50.0 million, net, from the RCF.

Net cash provided by financing activities in the six months ended June 30, 2024 was \$107.1 million compared to \$95.3 million in the six months ended June 30, 2023. During the three six months ended March 31, 2023 June 30, 2024, the Company repaid \$20.0 million, net, under the RCF and received net proceeds of \$98.4 \$23.7 million from the sale of 32.9 7.7 million shares of its common stock in the Private Placement Offering, and drew \$100.0 million, net, from the RCF. During the six months ended June 30, 2023, the Company received net proceeds of \$98.4 million from the sale of 32.9 million shares of its common stock in the March 2023 Equity Offering. Offering, and received net proceeds of \$13.1 million from the sale of 5.3 million shares of its common stock issued as the FT Shares.

Critical Accounting Policies and Accounting Developments

See Note 2 -- Summary of Significant Accounting Policies contained in the 2023 10-K and Note 2 -- Summary of Significant Accounting Policies contained in this Report for the Company's critical accounting policies and estimates.

Ore on Leach Pads

The heap leach process extracts silver and gold by placing ore on an impermeable pad and applying a diluted cyanide solution that dissolves a portion of the contained silver and gold, which are then recovered in metallurgical processes. The Company uses several integrated steps to scientifically measure the metal content of ore placed on the leach pads. As the ore body is drilled in preparation for the blasting process, samples are taken of the drill residue which are assayed to determine estimated quantities of contained metal. The Company then processes the ore through crushing facilities where the output is again weighed and sampled for assaying. A metallurgical reconciliation with the data collected from the mining operation is completed with appropriate adjustments made to previous estimates. The crushed ore is then transported to the leach pad for application of the leaching solution. As the leach solution is collected from the leach pads, it is continuously sampled for assaying. The quantity of leach solution is measured by flow meters throughout the leaching and precipitation process. After precipitation, the product is converted to doré at the Rochester mine and a form of gold electrolytic cathodic sludge at the Wharf mine, representing the final product produced by each mine. The inventory is stated at lower of cost or net realizable value, with cost being determined using a weighted average cost method.

The historical cost of metal expected to be extracted within 12 months is classified as current and the historical cost of metals contained within the broken ore expected to be extracted beyond 12 months is classified as non-current. Ore on leach pads is valued based on actual production costs incurred to produce and place ore on the leach pad, less costs allocated to minerals recovered through the leach process.

The estimate of both the ultimate recovery expected over time and the quantity of metal that may be extracted relative to the time the leach process occurs requires the use of estimates, which are inherently inaccurate due to the nature of the leaching process. The quantities of metal contained in the ore are based upon actual weights and assay analysis. The rate at which the leach process extracts gold and silver from the crushed ore is based upon laboratory testing and actual experience of more than 20 years of leach pad operations at the Rochester mine and 30 years of leach pad operations at the Wharf mine. The assumptions used by the Company to measure metal content during each stage of the inventory conversion process includes estimated recovery rates based on laboratory testing and assaying. The Company periodically reviews its estimates compared to actual experience and revises its estimates when appropriate. The ultimate recovery will not be known until leaching operations cease. Variations between actual and estimated quantities resulting from changes in assumptions and estimates that do not result in write-downs to net realizable value are accounted for on a prospective basis. In the first quarter of 2024, the Company completed a review of the estimated recoverable ounces of gold and silver on its leach pads and determined that as a result of longer expected leach time and favorable recoveries relative to previous estimates that the estimated recoverable gold and silver on the Rochester legacy (Stages II, III 2, 3 and IV 4) leach pads supported an

upward revision. An additional 6,000 ounces of gold and 900,000 ounces of silver were added to the legacy leach pads in the first quarter of 2024. There are five reusable heap leach pads (load/offload) used at Wharf. Each pad goes through an approximate 24-month process of loading of ore, leaching and offloading which includes a neutralization and denitrification process. During the leaching cycle of each pad, revised estimated recoverable ounces for each of the pads may result in an upward or downward revision from time to time, which have not historically been significant. The updated recoverable ounce estimate is considered a change in estimate and was accounted for prospectively. As of **March 31, 2024** June 30, 2024, the Company's estimated recoverable ounces of gold and silver on the leach pads were **30,953** **38,092** and **4.9 million** **5.6 million**, respectively.

Other Liquidity Matters

We believe that our liquidity and capital resources in the U.S. are adequate to fund our U.S. operations and corporate activities. The Company has asserted a partial indefinite reinvestment of earnings from its Mexican operations as determined by management's judgment about, and intentions concerning, the future operations of the Company. The Company does not believe that the amounts reinvested will have a material impact on liquidity.

In order to reduce indebtedness, fund future cash interest payments and/or amounts due at maturity or upon redemption and for general working capital purposes, from time-to-time we may (1) issue equity securities for cash in public or private offerings or (2) repurchase certain of our debt securities for cash or in exchange for other securities, which may include secured or unsecured notes or equity, in each case in open market or privately negotiated transactions. We evaluate any such transactions in light of prevailing market conditions, liquidity requirements, contractual restrictions, and other factors. The amounts involved may be significant and any debt repurchase transactions may occur at a substantial discount to the debt securities' face amount.

Non-GAAP Financial Performance Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by generally accepted accounting principles ("GAAP"). Unless otherwise noted, we present the Non-GAAP financial measures in the tables below. These measures should not be considered in isolation or as a substitute for performance measures prepared in accordance with GAAP.

Adjusted Net Income (Loss)

Management uses *Adjusted net income (loss)* to evaluate the Company's operating performance, and to plan and forecast its operations. The Company believes the use of *Adjusted net income (loss)* reflects the underlying operating performance of our core mining business and allows investors and analysts to compare results of the Company to similar results of other mining companies. Management's determination of the components of *Adjusted net income (loss)* are evaluated periodically and is based, in part, on a review of non-GAAP financial measures used by mining industry analysts. The tax effect of adjustments are based on statutory tax rates and the Company's tax attributes, including the impact through the Company's valuation allowance. The combined effective rate of tax adjustments may not be consistent with the statutory tax rates or the Company's effective tax rate due to jurisdictional tax attributes and related valuation allowance impacts which may minimize the tax effect of certain adjustments and may not apply to gains and losses equally. *Adjusted net income (loss)* is reconciled to *Net income (loss)* in the following table:

	Three Months Ended
In thousands except per share amounts	Three Months Ended
In thousands except per share amounts	Three Months Ended
In thousands except per share amounts	Three Months Ended
Net income (loss)	
Net income (loss)	
Net income (loss)	
Fair value adjustments, net	
Fair value adjustments, net	
Fair value adjustments, net	
Foreign exchange loss (gain)	
Foreign exchange loss (gain)	
Foreign exchange loss (gain)	
(Gain) loss on sale of assets and securities	
(Gain) loss on sale of assets and securities	
(Gain) loss on sale of assets and securities	
RMC bankruptcy distribution	
RMC bankruptcy distribution	
RMC bankruptcy distribution	
(Gain) loss on debt extinguishment	
(Gain) loss on debt extinguishment	
(Gain) loss on debt extinguishment	
Other adjustments	
Other adjustments	
Other adjustments	

Tax effect of adjustments ⁽¹⁾
Tax effect of adjustments ⁽¹⁾
Tax effect of adjustments ⁽¹⁾
Adjusted net income (loss)
Adjusted net income (loss)
Adjusted net income (loss)
Adjusted net income (loss) per share, Basic
Adjusted net income (loss) per share, Basic
Adjusted net income (loss) per share, Basic
Adjusted net income (loss) per share, Diluted
Adjusted net income (loss) per share, Diluted
Adjusted net income (loss) per share, Diluted

⁽¹⁾ For the three months ended June 30, 2024, tax effect of adjustments of \$1.4 million 333% is primarily related to the RMC Bankruptcy Distribution. For the three months ended March 31, 2024, Tax effect of adjustments of \$1.1 million (12.3%) is primarily related to the Kensington royalty settlement and LCM adjustment recorded at Rochester. For the **three** six months ended December 31, 2023 June 30, 2024, Tax effect of adjustments of \$3.2 million (19% \$0.4 million (-5%)) is primarily related to the RMC Bankruptcy Distribution, Kensington royalty settlement and LCM adjustment recorded at Rochester. For the six months ended June 30, 2023, tax effect of adjustments of \$1.2 million (-41%) is primarily related to the fair value adjustments on the Company's equity investments, and the loss on the sale of assets and LCM adjustment recorded at Rochester. For the **three months** ended March 31, 2023, Tax effect of adjustments of \$37 (0.3%) is primarily related to the fair value adjustments on the Company's equity investments La Preciosa Deferred Consideration and LCM adjustment recorded at Rochester.

EBITDA and Adjusted EBITDA

Management uses *EBITDA* to evaluate the Company's operating performance, to plan and forecast its operations, and assess leverage levels and liquidity measures. The Company believes the use of *EBITDA* reflects the underlying operating performance of our core mining business and allows investors and analysts to compare results of the Company to similar results of other mining companies. *Adjusted EBITDA* is a measure used in the indenture governing the 2029 Senior Notes and the RCF to determine our ability to make certain payments and incur additional indebtedness. *EBITDA* and *Adjusted EBITDA* do not represent, and should not be considered an alternative to, *Net income (Loss)* or *Cash Flow from Operations* as determined under GAAP. Other companies may calculate *Adjusted EBITDA* differently and those calculations may not be comparable to our presentation. *Adjusted EBITDA* is reconciled to *Net income (loss)* in the following table:

	Three Months Ended
	Three Months Ended
	Three Months Ended
In thousands except per share amounts	
In thousands except per share amounts	
In thousands except per share amounts	
Net income (loss)	
Net income (loss)	
Net income (loss)	
Interest expense, net of capitalized interest	
Interest expense, net of capitalized interest	
Interest expense, net of capitalized interest	
Income tax provision (benefit)	
Income tax provision (benefit)	
Income tax provision (benefit)	
Amortization	
Amortization	
Amortization	
EBITDA	
EBITDA	
EBITDA	
Fair value adjustments, net	
Fair value adjustments, net	
Fair value adjustments, net	
Foreign exchange (gain) loss	

Foreign exchange (gain) loss
Foreign exchange (gain) loss
Asset retirement obligation accretion
Asset retirement obligation accretion
Asset retirement obligation accretion
Inventory adjustments and write-downs
Inventory adjustments and write-downs
Inventory adjustments and write-downs

(Gain) loss on sale of assets and securities
(Gain) loss on sale of assets and securities
(Gain) loss on sale of assets and securities

RMC bankruptcy distribution
RMC bankruptcy distribution
RMC bankruptcy distribution
(Gain) loss on debt extinguishment
(Gain) loss on debt extinguishment
(Gain) loss on debt extinguishment

Other adjustments
Other adjustments
Other adjustments

Adjusted EBITDA
Adjusted EBITDA
Adjusted EBITDA

Free Cash Flow

Management uses Free Cash Flow as a non-GAAP measure to analyze cash flows generated from operations. Free Cash Flow is *Cash Provided By (used in) Operating Activities* less *Capital expenditures* as presented on the Condensed Consolidated Statements of Cash Flows. The Company believes Free Cash Flow is also useful as one of the bases for comparing the Company's performance with its competitors. Although Free Cash Flow and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of Free Cash Flow is not necessarily comparable to such other similarly titled captions of other companies.

The following table sets forth a reconciliation of Free Cash Flow, a non-GAAP financial measure, to *Cash Provided By (used in) Operating Activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free Cash Flow.

Consolidated
Consolidated
Consolidated
(Dollars in thousands)
(Dollars in thousands)
(Dollars in thousands)
Cash flow from operations
Cash flow from operations
Cash flow from operations
Capital expenditures
Capital expenditures
Capital expenditures
Free cash flow
Free cash flow
Free cash flow

Operating Cash Flow Before Changes in Working Capital

Management uses Operating Cash Flow Before Changes in Working Capital as a non-GAAP measure to analyze cash flows generated from operations. Operating Cash Flow Before Changes in Working Capital is *Cash Provided By (used in) Operating Activities* excluding the change in *Receivables, Prepaid expenses and other, Inventories* and *Accounts payable and accrued liabilities* as presented on the Condensed Consolidated Statements of Cash Flows. The Company believes Operating Cash Flow Before Changes in Working Capital is also useful as one of the bases for comparing the Company's performance with its competitors. Although Operating Cash Flow Before Changes in Working

Capital and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of Operating Cash Flow Before Changes in Working Capital is not necessarily comparable to such other similarly titled captions of other companies.

The following table sets forth a reconciliation of Operating Cash Flow Before Changes in Working Capital, a non-GAAP financial measure, to *Cash Provided By (used in) Operating Activities*, which the Company believes to be the GAAP financial measure most directly comparable to Operating Cash Flow Before Changes in Working Capital.

	Three Months Ended	Three Months Ended	Three Months Ended
(Dollars in thousands)			
(Dollars in thousands)			
(Dollars in thousands)			
Cash provided by (used in) operating activities			
Cash provided by (used in) operating activities			
Cash provided by (used in) operating activities			
Changes in operating assets and liabilities:			
Changes in operating assets and liabilities:			
Changes in operating assets and liabilities:			
Receivables			
Receivables			
Receivables			
Prepaid expenses and other			
Prepaid expenses and other			
Prepaid expenses and other			
Inventories			
Inventories			
Inventories			
Accounts payable and accrued liabilities			
Accounts payable and accrued liabilities			
Accounts payable and accrued liabilities			
Operating cash flow before changes in working capital			
Operating cash flow before changes in working capital			
Operating cash flow before changes in working capital			

Costs Applicable to Sales

Management uses CAS to evaluate the Company's current operating performance and life of mine performance from discovery through reclamation. We believe these measures assist analysts, investors and other stakeholders in understanding the costs associated with producing gold and silver, assessing our operating performance and ability to generate free cash flow from operations and sustaining production. These measures may not be indicative of operating profit or cash flow from operations as determined under GAAP. Management believes that allocating CAS to gold and silver based on gold and silver metal sales relative to total metal sales best allows management, analysts, investors and other stakeholders to evaluate the operating performance of the Company. Other companies may calculate CAS differently as a result of reflecting the benefit from selling non-silver metals as a by-product credit, converting to silver equivalent ounces, and differences in underlying accounting principles and accounting frameworks such as in **International Financial Reporting IFRS Accounting Standards**.

Three Months Ended June 30, 2024

In thousands (except metal sales and per ounce amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	\$ 59,070	\$ 45,225	\$ 47,166	\$ 20,181	\$ 790	\$ 172,432
Amortization	(10,843)	(8,570)	(6,445)	(1,067)	(790)	(27,715)
Costs applicable to sales	\$ 48,227	\$ 36,655	\$ 40,721	\$ 19,114	\$ —	\$ 144,717
Metal Sales						
Gold ounces	24,313	8,150	23,539	20,930	—	76,932
Silver ounces	1,542,395	985,269	—	65,063	—	2,592,727
Costs applicable to sales						
Gold (\$/oz)	\$ 1,012	\$ 1,844	\$ 1,732	\$ 829		

Silver (\$/oz)	\$ 15.32	\$ 21.95	\$ —
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Three Months Ended March 31, 2024

In thousands (except metal sales and per ounce amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	\$ 66,896	\$ 33,632	\$ 44,885	\$ 26,808	\$ 852	\$ 173,073
Amortization	(12,602)	(6,633)	(5,596)	(1,393)	(852)	(27,076)
Costs applicable to sales	\$ 54,294	\$ 26,999	\$ 39,289	\$ 25,415	\$ —	\$ 145,997

Metal Sales

Gold ounces	33,462	6,185	21,183	20,586	—	81,416
Silver ounces	1,796,468	735,254	—	68,713	—	2,600,435

Costs applicable to sales

Gold (\$/oz)	\$ 909	\$ 1,877	\$ 1,853	\$ 1,155	\$ —	\$ —
Silver (\$/oz)	\$ 13.30	\$ 20.93	\$ —	\$ —	\$ —	\$ —

Three Six Months Ended December 31, 2023 June 30, 2024

In thousands (except metal sales and per ounce amounts)	In thousands (except metal sales and per ounce amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	In thousands (except metal sales and per ounce amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)													
Amortization													
Costs applicable to sales													
Metal Sales													
Metal Sales													
Metal Sales													
Gold ounces													
Gold ounces													
Gold ounces													
Silver ounces													
Costs applicable to sales													
Costs applicable to sales													
Costs applicable to sales													
Gold (\$/oz)													
Gold (\$/oz)													
Gold (\$/oz)													
Silver (\$/oz)													
Silver (\$/oz)													
Silver (\$/oz)													

Three Six Months Ended March 31, 2023 June 30, 2023

In thousands (except metal sales, per ounce and per pound amounts)	In thousands (except metal sales, per ounce and per pound amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	In thousands (except metal sales, per ounce and per pound amounts)	Palmaréjo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)													
Amortization													
Costs applicable to sales													
Metal Sales													
Metal Sales													
Metal Sales													
Gold ounces													
Gold ounces													
Gold ounces													

Silver ounces
Costs applicable to sales
Costs applicable to sales
Costs applicable to sales
Gold (\$/oz)
Gold (\$/oz)
Gold (\$/oz)
Silver (\$/oz)
Silver (\$/oz)
Silver (\$/oz)

Reconciliation of Costs Applicable to Sales for Updated 2024 Guidance

In thousands (except metal sales and per ounce amounts)	Palmarejo	Rochester ⁽¹⁾	Kensington	Wharf
Costs applicable to sales, including amortization (U.S. GAAP)	\$ 261,913	\$ 147,456	\$ 195,337	\$ 102,091
Amortization	(46,953)	(42,237)	(28,757)	(5,694)
Costs applicable to sales	\$ 214,960	\$ 105,219	\$ 166,580	\$ 96,397
By-product credit	—	—	16	(5,328)
Adjusted costs applicable to sales	\$ 214,960	\$ 105,219	\$ 166,596	\$ 91,069
Metal Sales				
Gold ounces	104,260	28,170	100,500	91,040
Silver ounces	6,652,590	3,197,910		205,600
Revenue Split				
Gold	51%	43%	100%	100%
Silver	49%	57%		
Adjusted costs applicable to sales				
Gold (\$/oz)	\$950 - \$1,150	\$1,500 - \$1,700	\$1,525 - \$1,725	\$950 - \$1,050
Silver (\$/oz)	\$15.50 - \$16.50	\$18.00 - \$20.00		

(1) Cost guidance for Rochester reflects the second half of 2024.

Reconciliation of Costs Applicable to Sales for Previous 2024 Guidance

In thousands (except metal sales and per ounce amounts)	Palmarejo	Rochester ⁽¹⁾	Kensington	Wharf
Costs applicable to sales, including amortization (U.S. GAAP)	\$ 258,870	\$ 129,322	\$ 199,980	\$ 108,330
Amortization	(37,130)	(36,990)	(33,530)	(6,330)
Costs applicable to sales	\$ 221,740	\$ 92,332	\$ 166,450	\$ 102,000
By-product credit	—	—	—	(2,550)
Adjusted costs applicable to sales	\$ 221,740	\$ 92,332	\$ 166,450	\$ 99,450
Metal Sales				
Gold ounces	100,350	28,130	103,790	90,000
Silver ounces	6,516,830	3,927,890		105,920
Revenue Split				
Gold	51%	38%	100%	100%
Silver	49%	62%		
Adjusted costs applicable to sales				
Gold (\$/oz)	\$1,075 - \$1,275	\$1,200 - \$1,400	\$1,525 - \$1,725	\$1,100 - \$1,200
Silver (\$/oz)	\$16.50 - \$17.50	\$14.00 - \$16.00		

(1) Cost guidance for Rochester reflects the second half of 2024.

Cautionary Statement Concerning Forward-Looking Statements

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This Report contains numerous forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") relating to the Company's gold and silver mining business, including statements regarding operations and activities at the Company's properties, exploration and development efforts, mine lives, strategies, expectations regarding the Rochester expansion project (including future LCM adjustments), the tax treatment of the FT Shares and the risk that related exploration efforts at Silvertip will not occur on a timely basis or at all, inflation, hedging strategies, realization of deferred tax assets, expectations about the recovery of unduly paid VAT in Mexico, timing of completion of obligations under prepayment agreements, liquidity management, financing plans, risk management strategies, capital allocation and anticipated production, costs, expenses, and cash flow. Such forward-looking statements are identified by the use of words such as "believes," "intends," "expects," "hopes," "may," "should," "plan," "projected," "contemplates," "anticipates" or similar words. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ materially from those projected in the forward-looking statements include (i) the risk factors set forth in Part II, Item 1A of this Report and in "Risk Factors" section of the 2023 10-K, and the risks set forth in this MD&A and Item 3 of this Report, (ii) 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), (iii) changes in the market prices of gold and silver and a sustained lower price or higher treatment and refining charge environment, (iv) the uncertainties inherent in the Company's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays (including the impact of government shutdowns), mining law changes, ground conditions and grade and recovery variability, (v) any future labor disputes or work stoppages (involving the Company and its subsidiaries or third parties), (vi) the uncertainties inherent in the estimation of mineral reserves and resources, (vii) changes that could result from the Company's future acquisition of new mining properties or businesses, (viii) the loss of access to any third-party smelter or refiner to whom the Company markets its production, (ix) the potential effects of a future pandemic, equipment and materials availability, and inflationary pressures, (x) the effects of environmental and other governmental regulations, (xi) the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, (xii) breaches or lapses in the security of technology systems on which the Company relies, which could compromise the data stored within them, as well as failure to comply with ever-evolving global privacy and security regulatory obligations, and (xiii) the Company's ability to raise additional financing necessary to conduct its business, make payments or refinance its debt. Readers are cautioned not to put undue reliance on forward-looking statements. The Company disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

Item 3. **Quantitative and Qualitative Disclosures About Market Risk**

The Company is exposed to various market risks as a part of its operations and engages in risk management strategies to mitigate these risks. The Company continually evaluates the potential benefits of engaging in these strategies based on current market conditions. The Company does not actively engage in the practice of trading derivative instruments for profit. Additional information about the Company's derivative financial instruments may be found in Note 12 -- Derivative Financial Instruments in the notes to the Condensed Consolidated Financial Statements. This discussion of the Company's market risk assessments contains "forward looking statements". For additional information regarding forward-looking statements and risks and uncertainties that could impact the Company, please refer to Item 2 of this Report - Cautionary Statement Concerning Forward-Looking Statements. Actual results and actions could differ materially from those discussed below.

Gold and Silver Prices

Gold and silver prices may fluctuate widely due to numerous factors, such as U.S. dollar strength or weakness, demand, investor sentiment, inflation or deflation, and global mine production. The Company's profitability and cash flow may be significantly impacted by changes in the market price of gold and silver.

Decreases in the market price of gold and silver can also significantly affect the value of our metal inventory, stockpiles and leach pads, and it may be necessary to record a write-down to the net realizable value, as well as significantly impact our carrying value of long-lived assets.

Net realizable value represents the estimated future sales price based on short-term and long-term metals prices, less estimated costs to complete production and bring the product to sale. The primary factors that influence the need to record write-downs of our stockpiles, leach pads and product inventory include short-term and long-term metals prices and costs for production inputs such as labor, fuel and energy, materials and supplies as well as realized ore grades and recovery rates. The significant assumptions in determining the stockpile, leach pad and metal inventory adjustments at **March 31, 2024** **June 30, 2024** included production cost and capitalized expenditure assumptions unique to each operation, a short-term and long-term gold price of **\$2,070** **\$2,338** and **\$1,825** **\$1,963** per ounce, respectively, and a short-term and long-term silver price of **\$23.34** **\$28.84** and **\$23.33** **\$24.85** per ounce, respectively.

The net realizable value measurement involves the use of estimates and assumptions unique to each mining operation regarding current and future operating and capital costs, metal recoveries, production levels, commodity prices, proven and probable reserve quantities, engineering data and other factors. A high degree of judgment is involved in determining such assumptions and estimates and no assurance can be given that actual results will not differ significantly from those estimates and assumptions.

Hedging

To mitigate the risks associated with metal price fluctuations, the Company may enter into option contracts to hedge future production. The Company had **outstanding** forward contracts on 49,950 and 1.8 million ounces of **for** gold and silver **respectively**, at **March 31, 2024** that **settled** monthly through June 2024 in order to protect cash flow during the Rochester expansion **ramp-up**, and may in the future layer on additional hedges as circumstances warrant. The weighted average fixed price on the forward contracts is **\$2,100** per ounce of gold and **\$26.00** per ounce of silver. **ramp-up**. The contracts are generally net cash settled and, if the spot price of gold at the time of expiration is lower than the fixed price or higher than the fixed prices, it would result in a realized gain or loss, respectively. The forward contracts expose us to (i) credit risk in the form of non-performance by counterparties for contracts in which the contract price is below the spot price of a commodity, and (ii) price risk to the extent that the spot price exceeds the contract price for quantities of our production covered under contract positions. To reduce counter-party credit exposure, the Company enters into contracts with institutions management deems credit-worthy and limits credit exposure to each institution. The Company does not anticipate non-performance by any of its counterparties. For additional information, please see the section titled "Risk "Item 1A - Risk Factors" in **Item 1A** of this Report.

At March 31, 2024, the fair value of the gold forward contracts was a liability of \$8.0 million and the fair value of the silver forward contracts was an asset of \$1.8 million. For the **year six months ended** **March 31, 2024** **June 30, 2024**, the Company recognized a loss of **\$1.0 million** **\$12.9 million** and a gain of **\$0.8 million** **\$4.3 million** related to expired gold and silver contracts, **respectively**, in **Revenue** and the **remaining** **respectively**. The Company had **no** outstanding gold and/or silver forward hedging contracts **were included in** **Accumulated other comprehensive income (loss)**. A 10% increase and decrease in the price of gold at March 31, 2024 would result in a net realized loss and gain of \$13.7 million and \$7.9 million, respectively. A 10% increase and decrease in the price of silver at March 31, 2024 would result in a net realized loss and gain of \$1.6 million and \$7.2 million, respectively. The March 31, 2024 closing price of gold and silver was \$2,214 and \$24.54 per ounce, respectively. As of April 30, 2024, the closing price of gold and silver was \$2,307 and \$26.66, per ounce, respectively. **June 30, 2024**.

Provisional Metal Sales

The Company enters into sales contracts with third-party smelters and refiners which, in some cases, provide for a provisional payment based upon preliminary assays and quoted metal prices. The provisionally priced sales contracts contain an embedded derivative that is required to be separated from the host contract. Depending on the difference between the price at the time of sale and the final settlement price, embedded derivatives are recorded as either a derivative asset or liability. The embedded derivatives do not qualify for hedge accounting and, as a result, are marked to the market gold and silver price at the end of each period from the provisional sale date to the date of final settlement. The mark-to-market gains and losses are recorded in earnings. At **March 31, 2024** **June 30, 2024**, the Company had outstanding provisionally priced sales of **11,781** **12,313** ounces of gold at an average price of **\$2,112** **\$2,346**. Changes in gold prices resulted in provisional pricing mark-to-market gain of **\$490 thousand** **\$1.0 million** during the **12** three months ended **March 31, 2024** **June 30, 2024**. A 10% change in realized gold prices would cause revenue to vary by **\$2.5 million** **\$2.9 million**.

Foreign Currency

The Company operates, or has mineral interests, in several foreign countries including Canada, Mexico, and New Zealand, which exposes it to foreign currency exchange rate risks. Foreign currency exchange rates are influenced by world market factors beyond the Company's control, such as supply and demand for U.S. and foreign currencies and related monetary and fiscal policies. Fluctuations in local currency exchange rates in relation to the U.S. dollar may significantly impact profitability and cash flow.

Foreign Exchange Hedging

To manage foreign currency risk, the Company may enter into foreign currency forward exchange contracts. In 2020, the Company entered into foreign currency forward contracts to manage this risk and designated these instruments as cash flow hedges of forecasted foreign denominated transactions. The Company had no outstanding foreign currency forward exchange contracts at **March 31, 2024** **June 30, 2024**.

Interest Rates

Interest Rate Hedging

The Company may use financial instruments to manage exposures to changes in interest rates on loans, which exposes it to credit risk and market risk. Credit risk is the failure of the counterparty to perform under the terms of the derivative contract. When the fair value of a derivative contract is positive, the counterparty owes the Company, which creates credit risk for the Company. When the fair value of a derivative contract is negative, the Company owes the counterparty and, therefore, it does not pose credit risk. The Company seeks to minimize the credit risk in derivative instruments by entering into transactions with what it believes are high-quality counterparties. Market risk is the adverse effect on the value of a financial instrument that results from a change in interest rates. The Company had no outstanding interest rate swaps at **March 31, 2024** **June 30, 2024**.

Investment Risk

Equity Price Risk

The Company is exposed to changes in the fair value of our investments in equity securities.

The Company had no equity securities at **March 31, 2024** **June 30, 2024**.

Item 4. Controls and Procedures

(a) Disclosure Controls and Procedures

As of the end of the period covered by this quarterly report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including its Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and management necessarily applied its judgment in assessing the costs and benefits of such controls and procedures, which by their nature, can provide only reasonable assurance regarding management's control objectives.

The design of any system of controls is based in part upon certain assumptions about the likelihood of future events. Based upon the foregoing, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective and operating to provide reasonable assurance that information required to be disclosed by it in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and to provide reasonable assurance that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

(b) Changes In Internal Control Over Financial Reporting

There have been no changes in the Company's internal control over financial reporting during the three months ended **March 31, 2024** **June 30, 2024** that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

PART II

Item 1. Legal Proceedings

See Note 16 -- Commitments and Contingencies in the notes to the Condensed Consolidated Financial Statements included herein.

Item 1A. Risk Factors

Item 1A -- Risk Factors of the 2023 10-K sets forth information relating to important risks and uncertainties that could materially adversely affect the Company's business, financial condition or operating results. **Those risk factors have been supplemented and updated in the Company's Form 10-Q for the quarter ended March 31, 2024 (the "Q1 2024 10-Q").** Except as supplemented and updated in the Q1 2024 10-Q, the risk factors set forth in the 2023 10-K remain current **remain current**. Additional risks and uncertainties that the Company does not presently know or that it currently deems immaterial also may impair our business operations.

Item 4. Mine Safety Disclosures

Information pertaining to mine safety matters is reported in accordance with Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act in Exhibit 95.1 attached to this Form 10-Q.

Item 5. **Other Information**

(c) ***Trading Plans***

During the quarter ended **March 31, 2024** **June 30, 2024**, no director or Section 16 officer adopted, modified or terminated any Rule 10b5-1 trading arrangements or non-Rule 10b5-1 trading arrangements (as defined in Item 408(a) of Regulation S-K).

Item 6. **Exhibits**

- 31.1 [Certification of the CEO \(Filed herewith\).](#)
- 31.2 [Certification of the CFO \(Filed herewith\).](#)
- 32.1 [CEO Section 1350 Certification \(Filed herewith\).](#)
- 32.2 [CFO Section 1350 Certification \(Filed herewith\).](#)
- 95.1 [Mine Safety Disclosure \(Filed herewith\).](#)
- 101.INS XBRL Instance Document*
- 101.SCH XBRL Taxonomy Extension Schema*
- 101.CAL XBRL Taxonomy Extension Calculation Linkbase*
- 101.DEF XBRL Taxonomy Extension Definition Linkbase*
- 101.LAB XBRL Taxonomy Extension Label Linkbase*
- 101.PRE XBRL Taxonomy Extension Presentation Linkbase*
- 104 Cover Page Interactive Data File (formatted as Inline XBRL and included in Exhibit 101).

* The following financial information from Coeur Mining, Inc.'s Quarterly Report on Form 10-Q for the quarter ended **March 31, 2024** **June 30, 2024**, formatted in XBRL (Extensible Business Reporting Language): Condensed Consolidated Balance Sheets, Condensed Consolidated Statements of Comprehensive Income (Loss), Condensed Consolidated Statements of Cash Flows and Condensed Consolidated Statement of Changes in Stockholders' Equity.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COEUR MINING, INC.

(Registrant)

Dated **May 1, August 7, 2024**

/s/ Mitchell J. Krebs

MITCHELL J. KREBS

Chairman, President and Chief Executive Officer (Principal Executive Officer)

Dated **May 1, August 7, 2024**

/s/ Thomas S. Whelan

THOMAS S. WHELAN

Senior Vice President and Chief Financial Officer (Principal Financial Officer)

Dated **May 1, August 7, 2024**

/s/ Ken Watkinson

KEN WATKINSON

Vice President, Corporate Controller and Chief Accounting Officer (Principal Accounting Officer)

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Exhibit 31.1

Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a)
or Rule 15d-14(a) under the Securities Exchange Act of 1934

I, Mitchell J. Krebs, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Coeur Mining, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under the Company's supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report the Company's conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on the Company's most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Mitchell J. Krebs

Mitchell J. Krebs

Chairman, President and Chief Executive Officer (Principal Executive Officer)

Date: May 1, 2024 August 7, 2024

Exhibit 31.2

Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a)
or Rule 15d-14(a) under the Securities Exchange Act of 1934

I, Thomas S. Whelan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Coeur Mining, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under the Company's supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

- (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report the Company's conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
- (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on the Company's most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
- (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Thomas S. Whelan

Thomas S. Whelan
Chief Financial Officer (Principal Financial Officer)

Date: **May 1, 2024** August 7, 2024

Exhibit 32.1

**Certification of the Chief Executive Officer
Pursuant to 18 U.S.C. §1350**

Solely for the purposes of complying with 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, I, the undersigned **Chairman, President and Chief Executive Officer of Coeur Mining, Inc.** (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended **March 31, 2024** **June 30, 2024** (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Mitchell J. Krebs

Mitchell J. Krebs

May 1, 2024 August 7, 2024

Exhibit 32.2

**Certification of the Chief Financial Officer
Pursuant to 18 U.S.C. §1350**

Solely for the purposes of complying with 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, I, the undersigned Chief Financial Officer of Coeur Mining, Inc. (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended **March 31, 2024** **June 30, 2024** (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Thomas S. Whelan

Thomas S. Whelan

May 1, 2024 August 7, 2024

Mine Safety Disclosure

In July 2010, the U.S. Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires certain disclosures by companies that are required to file periodic reports under the Securities Exchange Act of 1934 and operate mines regulated under the Federal Mine Safety and Health Act of 1977 ("FMSHA"). The following mine safety information is provided pursuant to this legislation for the quarterly period ended **March 31, 2024** **June 30, 2024**.

Three of the Company's mines, the Kensington mine, Rochester mine and Wharf mine, are subject to FMSHA. The FMSHA is administered by the Mine Safety and Health Administration ("MSHA").

Mine or Operating Name	Mine or Operating Name	Section 104 S&S Citation (#)	Section 104 (b) Orders (#)	Section 104 (d) Citations and Orders (#)	Section 110 (b) (2) Violations (#)	Section 107 (a) Orders (#)	Total Dollar Value of MSHA Assessments Proposed: (\$)	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violations Under Section 104(e) (Yes/No)	Received Notice of Potential to Have Pattern Under Section 104(e) (Yes/No)	Legal Actions Pending as of Last Day of Period (#)	Legal Actions Initiated During Period (#)	Legal Actions Resolved During Period (#)	Mine or Operating Name	Section 104 (d) S&S Citation (#)	Section 104 (b) Orders (#)	Section 110 (b) (2) Violations (#)	Section 107 (a) Orders (#)	Total Dollar Value of MSHA Assessments Proposed: (\$)	Total Number of Mining Related Fatalities (#)	Received Notice of Potential to Have Pattern Under Section 104(e) (Yes/No)
Kensington	Kensington	3	—	—	—	—	\$3,243	—	NO	—	—	—	—	Kensington	1	—	—	—	\$11,225	—	—
Rochester	Rochester	1	—	—	—	—	\$0	—	NO	—	—	—	—	Rochester	5	1	—	—	\$10,181	—	—
Wharf	Wharf	—	—	—	—	—	\$0	—	NO	—	—	—	—	Wharf	—	—	—	—	\$956	—	—
Totals	Totals	4	—	—	—	—	\$3,243	—	NO	—	—	—	—	Totals	6	1	—	—	\$22,362	—	—

1. The total dollar value of the Proposed Assessments includes all assessments received during the quarter.

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