

NEWS RELEASE

STANDARD AND POOR'S RAISES CREDIT RATING FOR COEUR D'ALENE MINES

COEUR D'ALENE, Idaho – August 10, 2009 - Coeur d'Alene Mines Corporation (NYSE:CDE, TSX:CDM, ASX:CXC) today announced today that Standard & Poor's Ratings Services has raised its corporate credit rating on the company to 'B-' from 'CCC' and raised the ratings on the company's \$180 million senior unsecured notes due 2024 (\$106 million outstanding) and \$230 million senior unsecured notes due 2028 (\$150 million outstanding) to 'CCC+' from 'CCC-'.

“We are very pleased that Standard and Poor’s has raised its credit rating for Coeur, which reflects the Company’s improved financial structure and the impact the Company’s two new large mines are now having on production levels and cash flow,” said Mitchell J. Krebs, Chief Financial Officer. “As our new Palmarejo mine continues to ramp up production this quarter, we expect this growth in production and cash flow to continue. Meanwhile, Coeur continues to fortify its balance sheet. The Company’s cash position now stands at a strong \$80 million, and our total debt has been reduced by over \$150 million, or 37%, since the beginning of the year.”

In its new ratings report, S&P noted:

- Barring an unexpected sharp decline in commodity prices, S&P expects significant improvement in Coeur’s financial performance for the remainder of 2009 and throughout 2010 due to the ramp up of the low-cost Palmarjo mine.
- Healthier cash flows and Coeur’s successful attempts to improve its liquidity profile should be sufficient to fund its meaningful capital expenditure program for the remainder of 2009.
- S&P expects debt reduction and improved financial performance to result in improved credit metrics.
- The rating agency raised the corporate credit rating to 'B-' from 'CCC', raised the senior unsecured issue-level rating to 'CCC+' from 'CCC-', and left the recovery rating on the notes at '5'.
- The positive outlook points to the potential for a higher rating in late 2010 if Coeur successfully commences production at the Kensington mine.
- The recovery rating on the notes remains unchanged at '5'. S&P removed the corporate credit and issue-level ratings from CreditWatch, where they were placed with positive implications on May 18, 2009. The outlook is positive.

“The rating actions follow our assessment that the company's liquidity profile and its ramp up of the low-cost Palmarejo mine in Mexico will be sufficient to fund the company's meaningful second-half 2009 capital expenditure program of \$110 million,” said Standard & Poor's credit analyst Sherwin Brandford in the report. “In addition, the higher production level should help to sustain the company's liquidity position over the next several quarters. Specifically, we expect EBITDA to materially improve to approximately \$70 million in the second half from around \$30 million in the first half and think this positive momentum will continue into 2010 when the company will benefit from a full year of production from the mine.”

The positive outlook also reflects the potential for a higher rating if the company successfully ramps up production at its Kensington operations which would improve its operational diversity and add meaningfully

to its ability to generate cash flows in the future, the report said. If the mine is successfully developed, S&P said it would provide potential rating upgrade.

About Coeur

Coeur d'Alene Mines Corporation is one of the world's leading silver companies and also a significant gold producer. Coeur will have its first full year of production this year at the world's largest pure silver mine - San Bartolomé in Bolivia - and began production in March at another world-leading silver mine - Palmarejo in Mexico. The Company also operates underground mines in southern Chile and Argentina and one surface mine in Nevada; and owns a non-operating interest in a low-cost mine in Australia. The Company also owns a major gold project - Kensington in Alaska - and conducts exploration activities in Argentina, Chile and Mexico. Coeur common shares are traded on the New York Stock Exchange under the symbol CDE, the Toronto Stock Exchange under the symbol CDM, and its CHESSE Depository Interests are traded on the Australian Securities Exchange under symbol CXC.

Photos of projects and other information can be accessed through company website at www.coeur.com.

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Cautionary Statement

This press release contains forward-looking statements within the meaning of securities legislation in the United States, Canada, and Australia, including statements regarding anticipated operating results. Such statements are subject to numerous assumptions and uncertainties, many of which are outside the control of Coeur. Operating, exploration and financial data, and other statements in this presentation are based on information that Coeur believes is reasonable, but involve significant uncertainties affecting the business of Coeur, including, but not limited to, future gold and silver prices, costs, ore grades, estimation of gold and silver reserves, mining and processing conditions, construction schedules, currency exchange rates, and the completion and/or updating of mining feasibility studies, changes that could result from future acquisitions of new mining properties or businesses, the risks and hazards inherent in the mining business (including environmental hazards, industrial accidents, weather or geologically related conditions), regulatory and permitting matters, risks inherent in the ownership and operation of, or investment in, mining properties or businesses in foreign countries, as well as other uncertainties and risk factors set out in filings made from time to time with the SEC, the Canadian securities regulators, and the Australian Securities Exchange, including, without limitation, Coeur's reports on Form 10-K and Form 10-Q. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. Coeur disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Coeur undertakes no obligation to comment on analyses, expectations or statements made by first parties in respect of Coeur, its financial or operating results or its securities.