

Dear CDI Holder,

## Coeur Delisting and Share Sale Facility

This letter contains important information about your holding of Coeur d'Alene Mines Corporation (**Coeur**) CHESS Depository Interests (**CDIs**). You should read it carefully and seek professional advice about these matters if you have any queries.

### **Coeur CDIs will be delisted from the ASX**

On 15 September 2010 Coeur announced that it intended to seek its removal from the official list of ASX Limited (**ASX**). Suspension of Coeur CDIs will occur on the close of trading on 7 December 2010 (**Suspension Date**) and delisting will occur on 14 December 2010 (**Delisting Date**). These dates are indicative and we will notify you of any changes.

Coeur common shares will continue to be listed on the New York Stock Exchange (**NYSE**) and the Toronto Stock Exchange (**TSX**). Trading on these exchanges will continue, uninterrupted, during the ASX delisting process.

From the 17 December 2010 (which is after the Suspension Date) until 17 February 2011, any Coeur CDIs that were previously traded on the ASX may be sold by the CDI holder by way of an international share sale facility (**Share Sale Facility**). The arrangements for the Share Sale Facility are set out in more detail below.

### **Indicative dates for the delisting process**

The following table sets out the indicative timeframe for the delisting. We will notify you of any changes to these dates.

7 December 2010	The Suspension Date - effective date of suspension in trading of Coeur CDIs on ASX. Please note that you will not be able to trade your CDIs on the ASX after this date.
14 December 2010	The Delisting Date - effective date of removal of Coeur from the Official List of the ASX.
17 December 2010	Opening date of the Share Sale Facility.
17 February 2011	Closing date of the Share Sale Facility.
18 February 2011	First date for sales of remaining shares underlying CDIs.
4 March 2011	Last date for sales of remaining shares underlying CDIs.

## Reasons for delisting Coeur CDIs from ASX

Coeur was admitted to the official list of the ASX on 12 December 2007, following its successful merger by way of scheme of arrangement with Bolnisi Gold NL (which has since been delisted from the ASX). At the date of listing, the CDIs quoted on the ASX represented approximately 24.31% of the total number of common shares Coeur had on issue at that time.

Since being listed, increasing numbers of CDI holders have sought to convert their CDIs to the underlying shares. Additionally, on 10 July 2009, a 10-for-1 reverse stock split of Coeur shares was conducted. Accordingly, CDIs representing Coeur's shares listed on the ASX now comprise approximately only 4.95% of Coeur's issued and outstanding share capital stock.

Coeur's decision to delist its CDIs is due to the low level of CDIs now quoted on the ASX, particularly when compared to Coeur's current issued share capital, and the low level of trading on the ASX compared to that on the NYSE and TSX. These factors make it unlikely that Coeur would seek to raise equity capital in future via its ASX listing. In light of these circumstances, Coeur has formed the view that the administrative costs of an ASX listing, including the higher level of regulatory compliance costs associated with multiple listings, are no longer justifiable.

## Delisting Process

### 1. Suspension of ASX trading

As noted above, trading in Coeur CDIs on the ASX will be permitted until 7 December 2010, when trading will be suspended. Following the suspension of trading, CDI holders will not be able to trade in their holdings on the ASX.

### 2. Share Sale Facility

Following the Suspension Date, on 17 December 2010 following notification of revocation of the trust under which CHESSE Depository Nominees Pty Ltd (**CDN**) holds Coeur shares, Coeur CDI holders may utilise the Share Sale Facility which Coeur has established to assist CDI holders in dealing with their holdings and to sell the underlying shares on the NYSE. Coeur will engage a broker to implement the Share Sale Facility. Further information regarding this Share Sale Facility and its terms and conditions will be sent to you by no later than the end of November 2010.

## Impact of delisting

After Coeur's removal from the official list of the ASX:

- Coeur will remain incorporated in Idaho, United States of America (**U.S.**) and continue to be subject to the relevant corporate and securities law of Idaho, U.S.;
- Coeur's shares will continue to be listed on the NYSE and the TSX and Coeur will continue to be subject to the rules of those markets; and
- copies of Coeur's news releases and other relevant corporate information will continue to be available at [coeur.com](http://coeur.com).

## **Options for Australian CDI holders on delisting of Coeur**

Australian registered Coeur CDI holders have the following options in respect of the delisting of Coeur from the ASX:

### **1. Sell on the ASX market before the Suspension Date**

You can sell your CDIs on the ASX at any time prior to the Suspension Date (currently expected to be 7 December 2010). This can be done by contacting your ASX Participant (stockbroker) or financial adviser.

After the Suspension Date, you will not be able to sell your CDIs on the ASX.

If you elect to sell your CDIs on the ASX prior to the Suspension Date, you will be responsible for any costs associated with the sale of your CDIs including any broker commission.

### **2. Convert CDIs into underlying Coeur common shares**

You have an existing right to convert your CDIs into the underlying Coeur common shares listed on the NYSE. Currently, you can convert your CDIs into Coeur common shares at any time by contacting:

- Coeur's Australian share registry (Computershare), if your CDIs are held on the issuer sponsored subregister; or
- your broker, if your CDIs are held on the CHESSE subregister.

No fee is payable for the conversion of your CDIs into Coeur common shares.

You cannot trade in the underlying Coeur common shares until the conversion process is complete.

Your right to convert your CDIs into the underlying Coeur common shares continues after the Suspension Date (currently expected to be Tuesday 7 December 2010) up until the last day of the Share Sale Facility (currently expected to be Thursday 17 February 2011).

After the Suspension Date, you can convert your CDIs into Coeur common shares by contacting Coeur's Australian share registry (Computershare) requesting that the legal title to the underlying Coeur common shares be transferred to you.

If you choose to convert your CDIs into Coeur common shares, you will become a registered shareholder in Coeur and you will be able to trade your shares on the NYSE.

Please note that if you choose this option, you will not be able to trade your Coeur common shares on the NYSE for a period of approximately 15 trading days following the transfer.

### **3. Participate in the Share Sale Facility**

You will be able to sell the shares underlying your CDIs through the Share Sale Facility conducted on the NYSE by participating in that facility when available (currently expected to be from 17 December 2010 until 17 February 2011).

Participation in the Share Sale Facility is voluntary and CDI holders are not obliged to dispose of the shares underlying their CDIs through the Share Sale Facility.

To participate in the Share Sale Facility you will need to complete and return a Sale Instruction Form. Further details regarding the arrangements for the Share Sale Facility and the Sale Instruction Form will be mailed out to you separately after the Suspension Date. During the Share Sale Facility the sale instructions will be collated in batches and the underlying shares sold in multiple transactions.

You should be aware that the market price of the Coeur shares sold through the Share Sale Facility is subject to change from time-to-time. Please also note that the proceeds you receive will be after the deduction of brokerage fees, transfer fees and applicable taxes and will reflect the market price and A\$/USD\$ exchange rate at the time of conversion (as described below under Section 4) which may move higher or lower than the current price and rate.

#### **4. Use your own broker to hold and/or sell on the NYSE**

You may choose to contact a broker in Australia or the U.S. in regard to the Coeur shares underlying your CDIs. Australian brokers may have relationships with financial institutions in the U.S. to facilitate trading on the NYSE. The names and contact details of licensed brokers in the U.S. may be found on the website of the U.S. Securities and Exchange Commission.

You will need to establish independently an account with the broker and provide the broker with evidence of your holding, along with any other documents and forms requested by the broker.

Any costs associated with the process of holding or selling your Coeur shares on the NYSE by a broker (outside the Share Sale Facility) will be borne by you. Holding or selling the Coeur shares on the NYSE may have tax implications for you about which you should consult your own financial advisor.

Please note that if you choose this option and you have not transferred the shares underlying your Coeur CDIs by 17 February 2011, this choice will not remain open to you and the shares underlying your CDIs will be sold under the power of sale described below.

#### **5. Do nothing – compulsory sale**

If you do nothing, your Coeur CDIs will remain on Coeur's Australian register until after 17 February 2011, when the Share Sale Facility closes. CDN will have a power to sell your shares under the ASX Settlement Operating Rules. CDN will then exercise its power of sale and sell the shares underlying your CDIs through a broker in the U.S. who will sell them on the NYSE and remit the proceeds (less costs) to you. If you cannot be contacted, the amount receivable in respect of your shares will be placed in a trust account to be held by a trustee on your behalf.

If you do nothing such that your underlying Coeur shares are sold in this way, the procedures involved will not be the same as the procedures of the Share Sale Facility as outlined above.

You should be aware that there may be risks regarding the level of proceeds realised through the sale by virtue of the level of buyer demand, buyer pricing constraints, trading, volatility in Coeur on the NYSE and A\$/USD\$ exchange rates at the time of conversion of the proceeds from U.S. dollars to Australian dollars. The impact of these factors on the level of proceeds of sale for CDI holders who do nothing and so are subjected to a forced sale of their shares may be greater and more adverse than if they had chosen to participate in the Share Sale Facility.

### **Tax implications**

The U.S. tax implications of each option described above in respect to the delisting of the CDIs and the sale of the underlying Coeur common shares will depend on your individual circumstances, including whether you are a resident of the United States or not. You should strongly consider obtaining your own U.S. tax advice based on your individual circumstances before deciding which option you should select.

## **Further information**

If you have any queries regarding the delisting of Coeur from the ASX, please contact Coeur.

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