

MARTHA MINE
Santa Cruz, Argentina
TECHNICAL REPORT

January 1, 2010



Prepared by or under the Supervision of:

John Sims, Director of Mineral Resources, Coeur d'Alene Mines Corporation, a Qualified Person under NI 43-101, Member AIPG (CPG).

TABLE OF CONTENTS

<u>SECTION</u>	<u>PAGE</u>
SECTION 1 – SUMMARY	5
1.1 Property Description, Location and Ownership.....	6
1.2 Status of Exploration, Development and Operations.....	6
1.3 Mineral Resource and Mineral Reserve Estimation	6
1.4 Qualified Person’s Conclusions and Recommendations	8
SECTION 2 – INTRODUCTION	9
SECTION 3 – RELIANCE ON OTHER EXPERTS	10
SECTION 4 – PROPERTY DESCRIPTION AND LOCATION.....	11
SECTION 5 – ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY	16
SECTION 6 – HISTORY	17
SECTION 7 – GEOLOGICAL SETTING	20
7.1 Regional Geology	20
7.2 District and Local Geology	21
SECTION 8 – DEPOSIT TYPES	24
8.1 Martha/R4 System	26
8.2 Del Medio System	27
8.3 Other Systems	28
SECTION 9 – MINERALIZATION	30
SECTION 10 – EXPLORATION	32
10.1 Martha Area	32
10.2 Malbec	33
10.3 Wendy	34
10.4 Current Exploration	34
SECTION 11 – DRILLING.....	35
SECTION 12 – SAMPLING METHOD AND APPROACH.....	36
SECTION 13 – SAMPLE PREPARATION, ANALYSIS, AND SECURITY	38
13.1 Duplicate Assaying	40
13.2 Duplicate Samples	40
13.3 Standard Assaying	41
13.4 Blank Checks	42
13.5 External Checks	43
13.6 QA/QC Summary	44
SECTION 14 – DATA VERIFICATION	45
14.1 Coeur Technical Services Data Verification.....	45
SECTION 15 – ADJACENT PROPERTIES	47
SECTION 16 – MINERAL PROCESSING AND METALLURGICAL TESTING	48
SECTION 17 – MINERAL RESOURCE AND MINERAL RESERVE ESTIMATES.....	49
17.1 Statement of Mineral Resources and Mineral Reserves	49
17.2 Mineral Resource Data	50
17.3 Mineral Resource Estimation Methodology	51
17.4 Mined Volume	67
17.5 Material Density Data	67
17.6 Mineral Resource Validation	68
17.7 Full Vein Interpolation Assessment.....	70
17.8 Conclusions and Interpretations.....	73
SECTION 18 – OTHER RELEVANT DATA AND INFORMATION	75

SECTION 19 – INTERPRETATION AND CONCLUSIONS.....	76
SECTION 20 – RECOMMENDATIONS.....	77
SECTION 21 – REFERENCES	78
SECTION 22 – ADDITIONAL REQUIREMENTS FOR TECHNICAL REPORTS ON DEVELOPMENT PROPERTIES AND PRODUCTION PROPERTIES	79
22.1 Mining and Milling Operations	79
22.2 Processing Operations.....	81
22.3 Markets and Contracts	83
22.4 Environmental Considerations.....	83
22.5 Taxes and Royalties	83
22.6 Economic Analysis	85
22.7 Mine Life	90
SECTION 23 – DATE AND SIGNATURE PAGE	91
SECTION 24 – CERTIFICATE OF QUALIFIED PERSON	92
APPENDIX A – 2009 MARTHA MINE DRILLING RESULTS.....	94
APPENDIX B – GLOSSARY OF TERMS AND ABBREVIATIONS	100

LIST OF TABLES

<u>TABLE#</u>	<u>PAGE</u>
Table 1.1: Total Mineral Resource Inclusive of Mineral Reserves	6
Table 1.2: Mineral Reserves	7
Table 1.3: Remaining Mineral Resource Exclusive of Reserves	7
Table 1.4: Base Case Economic Evaluation	8
Table 4.1: Exploration Concessions (Cateos).....	12
Table 4.2: Discovery Claims (MD's)	13
Table 4.3: Exploitation Claims (Minas)	13
Table 6.1: 2007 Year-end Mineral Resources and Mineral Reserves	18
Table 6.2: 2006 Year-end Mineral Resources and Mineral Reserves	18
Table 6.3: 2005 Year-end Mineral Resources and Mineral Reserves	18
Table 6.4: 2004 Year-end Mineral Resources and Mineral Reserves	19
Table 6.5: Historical Mine Production	19
Table 13.1: Duplicate Gold Assays	40
Table 13.2: Duplicate Silver Assays.....	40
Table 13.3: Duplicate Sample Gold Results.....	41
Table 13.4: Duplicate Sample Silver Results	41
Table 13.5: Standards	41
Table 13.6: Standard Assay Check.....	42
Table 13.7: External Duplicate Gold Results	43
Table 13.8: External Duplicate Silver Results.....	43
Table 14.1: Gemcom Assay Table Check Intervals for Errors.....	45
Table 14.2: Mina Martha Data Verification Results	46
Table 17.1: Total Mineral Resource Inclusive of Mineral Reserves	49
Table 17.2: Mineral Reserves	49
Table 17.3: Remaining Mineral Resource Exclusive of Reserves	49
Table 17.4: Gemcom Database Records.....	50
Table 17.5: Summary of Primary Data.....	51
Table 17.6 Vein Dimensions and Details	52
Table 17.7: Resource Assay Statistics	57
Table 17.8: Cutting high-grade values.....	58
Table 17.9: Resource Composite Statistics	62
Table 17.10: Zero Grade Composites	63
Table 17.11: Search Ellipse Strategy.....	63
Table 17.12: Volume Comparison.....	68
Table 17.13: Incremental Resource by Cutoff Grade.....	68
Table 17.14: Full Vein Resource Classification	71
Table 17.15: Resource Comparison – All Categories	71
Table 22.1: Life-of-Mine Plan.....	85
Table 22.2: Operating Cost Estimates	86
Table 22.3: Metal Price and Recovery Parameters.....	86
Table 22.4: Base Case Economic Evaluation	87
Table 22.5: Sensitivity of Project Performance to Silver and Gold Price	88
Table 22.6: Sensitivity of Project Performance to a 10% Increase in Silver Grade.....	88
Table 22.7: Sensitivity of Project Performance to a 10% Decrease in Silver Grade.....	88
Table 22.8: Sensitivity of Project Performance to a 10% Increase in Operating Cost.....	89
Table 22.9: Sensitivity of Project Performance to a 10% Decrease in Operating Cost.....	89
Table 22.10: Sensitivity of Project Performance to a 10% Increase in Capital Costs.....	89

Table 22.11: Sensitivity of Project Performance to a 10% Decrease in Capital Costs	89
Table 22.12: Metals Price Sensitivities	90

LIST OF FIGURES

<u>FIGURE#</u>	<u>PAGE</u>
Figure 4.1: Martha Mine Property Location.....	11
Figure 4.2: Martha Area Claims and Concessions	14
Figure 4.3: Location of Mineralized Zones and Mine Workings	15
Figure 7.1: Main Mineral Domains	20
Figure 7.2: Regional Cross Section	21
Figure 7.3: District & Local Geology	23
Figure 8.1: Martha Deposits	25
Figure 13.1: QAQC procedure diagram	39
Figure 17.1: 3D Isometric View of Veins (Looking South).....	53
Figure 17.2: 3D Isometric View of Resource Panels	54
Figure 17.3: Inclined Longitudinal Section of BELEN Resource Panels	54
Figure 17.4: Inclined Longitudinal Section of Catalina Resource Panels	55
Figure 17.5: Inclined Longitudinal Section of R4 Resource Panels.....	55
Figure 17.6: Inclined Longitudinal Section of Belen Loop Resource Panels.....	56
Figure 17.7: Histogram of Resource Gold Values.....	58
Figure 17.8: Histogram of R4 Vein Silver Values	59
Figure 17.9: Probability Plot of Resource Gold Values By Vein.....	59
Figure 17.10: Probability Plot of Resource Silver Values By Vein	60
Figure 17.11: Probability Plot of Resource Silver Values by Vein (Close-up).....	60
Figure 17.12: Mineral Resource Classification at Belen inclined long section.....	65
Figure 17.13: Mineral Resource Classification at Catalina inclined long section.....	65
Figure 17.14: Mineral Resource Classification at R4 inclined long section	66
Figure 17.15: Mineral Resource Classification at Belen Loop inclined long section	66
Figure 17.16: Scatterplot of Composite AG Grade by Easting	69
Figure 17.17: Scatterplot of Block Ag Grade by Easting	69
Figure 17.18: Scatterplot of Composite Au Grade by Easting	70
Figure 17.19: Scatterplot of Block AU Grade by Easting	70
Figure 17.20: Inclined Longitudinal Section of Belen Block Outside Panels.....	72
Figure 17.21: Inclined Longitudinal Section of Catalina Blocks Outside Resource Panels	72
Figure 17.22: Inclined Longitudinal Section of R4 Blocks Outside Panels	73
Figure 22.1: Plant Flow Diagram	82