Kensington Mine
Southeast Conference Update

Tom Henderson – VP/GM

September 2009
2009 Significant Events

• Completed Klondike International Road Relay

• Special Thank You to Whitehorse Ambulance Service!
Coeur Alaska’s
Kensington Gold Mine

- Located halfway between Haines & Juneau
- Historic gold producing district
- Nearly complete mill & underground mine
- Construction delay pending litigation for nearly three years
- Fully permitted
2009 Significant Events

  - 38 employees + 4 contractors
- April: 2-Years Zero LTA’s Safety Record
- August: Project approval to proceed (ACOE)
  - Kake Tribal / AIC JV
  - Civil, Electrical, and Piping Contracts
- Sept: Project construction re-started
  - Equipment orders – CMI & NC
  - Approx. 50 workers + 60 contractors
Equipment Arrival
Goldbelt Transportation
Kensington Start-Up

- 2009 & 2010 Milestones:
  - 2009  Tailing Storage Facility Construction
  - 1Q10  Underground Mine Start-Up
  - 2Q10  Process Plant Commissioning
  - 3Q10  Mill start 3Q10
  - 2011  First full year of operation

- 10-year Mine Life
Kensington Mill
Kensington Mill
Kensington Mine
Start-Up Planning

• Major Projects over next 18-months
  • Tailings Storage Facility
  • Cascade Point Dock (southern terminal)
  • Temporary Personnel Construction Camp
  • Comet WTP
  • UG Infrastructure (ventilation, shop, pumping)
  • Mill & Crusher Modification & Upgrades
  • Surface Shop & Equipment
  • Assay Lab
Economic Impact to SE Communities

• During construction, up to 300 direct jobs
• During operations, up to 200 full time, year round jobs
• 170 indirect jobs
• Average annual wage $80,000
• $18 million in direct annual payroll
• $7 million in indirect payroll
• 2nd largest private employer in terms of payroll at production anticipated for 4Q 2009.
In total, the project will directly and indirectly generate over $2.5 million annually in CBJ tax revenues.

Kensington will purchase over $9.3 million annually in local goods and services.
The Future...

• Kensington Gold Mine – SE Alaska’s next mine.
• A Special ‘Thanks’ to:
  • Southeast Conference & Membership
  • Alaska Regulatory Agencies
  • Alaska Governor’s Office
  • Alaska Native Corporations & Tribes
  • Borough of Haines
Thank You