

Coeur Mining, Inc.  
Form 424B2  
April 10, 2014  
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Filed Pursuant to Rule 424(b)(2)  
Registration No. 333-194941

PROSPECTUS

**\$150,000,000**

## **Coeur Mining, Inc.**

### **OFFER TO EXCHANGE**

**New 7.875% Senior Notes due 2021, which have been registered under  
the Securities Act of 1933, as amended, for any and all outstanding  
7.875% Senior Notes due 2021 issued March 12, 2014**

*The Exchange Offer will expire at 5:00 p.m., New York City time,  
on May 9, 2014, unless extended.*

We are offering to exchange Coeur Mining, Inc.'s 7.875% Senior Notes due 2021 (CUSIP No. 192108 AY4) (the "New Notes"), which have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for any and all of Coeur Mining, Inc.'s 7.875% Senior Notes due 2021 issued on March 12, 2014 (CUSIP Nos. 192108 AZ1 and U192108 AF7) (the "Outstanding Notes").

On January 29, 2013, we issued \$300,000,000 aggregate principal amount of 7.875% Senior Notes due 2021 in a private transaction in reliance on Rule 144A and Regulation S under the Securities Act of 1933, as amended (the "Securities Act"). On November 5, 2013, pursuant to a prior registered exchange offer, we issued \$299,880,000 aggregate principal amount of registered notes (the "Prior Exchange Notes") in exchange for an equivalent principal amount of notes issued on January 29, 2013. In this prospectus, we use the term "Old Notes" to refer collectively to the Prior Exchange Notes and the notes issued on January 29, 2013 but not exchanged in the prior exchange offer.

The New Notes, Outstanding Notes and Old Notes will form a single series of debt securities and will be issued under an indenture, dated January 29, 2013, as amended (the "Indenture"). In this prospectus, we use the term "Notes" to refer collectively to the New Notes, the Outstanding Notes and the Old Notes, and we use the term "exchange offer" to refer to our offer to exchange New Notes for Outstanding Notes.

#### **The New Notes:**

The terms of the New Notes to be issued in the exchange offer are substantially identical to the terms of the Outstanding Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Outstanding Notes will not apply to the New Notes.

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The New Notes will be fungible with, and have the same CUSIP number as, the Prior Exchange Notes.

We are offering the New Notes pursuant to a registration rights agreement that we entered into in connection with the issuance of the Outstanding Notes.

The New Notes will bear interest at the rate of 7.875% per annum, payable semi-annually, in cash in arrears, on February 1 and August 1 of each year.

The New Notes will be guaranteed on a senior unsecured basis by each of Coeur Mining, Inc.'s subsidiaries that has guaranteed the Outstanding Notes.

### **Material Terms of the Exchange Offer:**

The exchange offer expires at 5:00 p.m., New York City time, on May 9, 2014, unless extended.

Upon expiration of the exchange offer, all Outstanding Notes that are validly tendered and not withdrawn will be exchanged for an equal principal amount of the New Notes.

You may withdraw tendered Outstanding Notes at any time prior to the expiration of the exchange offer.

The exchange offer is not subject to any minimum tender condition, but is subject to customary conditions.

The exchange of the New Notes for Outstanding Notes will not be a taxable exchange for U.S. federal income tax purposes.

Each broker-dealer that receives New Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus meeting the requirements of the Securities Act, in connection with any resale of such New Notes. The letter of transmittal accompanying this prospectus states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an underwriter within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of New Notes received in exchange for Outstanding Notes where such New Notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that for a period of 180 days after the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in any such resale. See Plan of Distribution.

There is no existing public market for the Outstanding Notes or the New Notes. We do not intend to list the New Notes on any securities exchange or quotation system.

**Investing in the New Notes involves risks. See Risk Factors beginning on page 9.**

**Neither the Securities and Exchange Commission (the SEC) nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or the accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**Prospectus dated April 10, 2014**

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus. You must not rely on any unauthorized information or representations. This prospectus does not offer to sell or ask for offers to buy any securities other than those to which this prospectus relates, and it does not constitute an offer to sell or ask for offers to buy any of the securities in any jurisdiction where it is unlawful, where the person making the offer is not qualified to do so, or to any person who cannot legally be offered the securities. The information contained in this prospectus is current only as of its date.

The exchange offer is not being made to, nor will we accept surrenders for exchange from, holders of Outstanding Notes in any jurisdiction in which the exchange offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction.

We have filed with the SEC a registration statement on Form S-4 with respect to the New Notes. This prospectus, which forms part of the registration statement, does not contain all the information included in the registration statement, including its exhibits and schedules. For further information about us and the New Notes described in this prospectus, you should refer to the registration statement and its exhibits and schedules. Statements we make in this prospectus about certain contracts or other documents are not necessarily complete. When we make such statements, we refer you to the copies of the contracts or documents that are filed as exhibits to the registration statement, because those statements are qualified in all respects by reference to those exhibits. The registration statement, including the exhibits and schedules, is available at the SEC's website at [www.sec.gov](http://www.sec.gov).

You may also obtain this information without charge by writing or telephoning us at the following address and telephone number:

Coeur Mining, Inc.

104 S. Michigan Avenue, Suite 900

Chicago, Illinois 60603

Attention: Investor Relations

Phone: (312) 489-5800

In order to ensure timely delivery, you must request the information no later than May 2, 2014, which is five business days before the expiration of the exchange offer.

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**INCORPORATION BY REFERENCE**

In this prospectus, we incorporate by reference certain documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered part of this prospectus. If any statement or information in this prospectus or any document incorporated by reference is inconsistent with a statement or information in another document having a later date, the statement or information in the document having the later date modifies or supersedes the earlier statement or information. Any statement or information so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We incorporate by reference into this prospectus the documents listed below and all documents we subsequently file with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), prior to the completion of the offering of all securities covered by this prospectus (other than any portion of the respective filings that are furnished pursuant to Item 2.02 or Item 7.01 of a Current Report on Form 8-K (including exhibits related thereto furnished pursuant to Item 9.01 of a Current Report on Form 8-K) or other applicable SEC rules, rather than filed):

our Annual Report on Form 10-K for the year ended December 31, 2013, filed on February 26, 2014 (including the portions of our Proxy Statement for our 2014 annual meeting of shareholders incorporated by reference therein); and

our Current Reports on Form 8-K filed on January 16, 2014, March 7, 2014, March 12, 2014 and March 20, 2014.

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and special reports and other information with the SEC. You can read and copy any materials we file with the SEC at its Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You can obtain information about the operation of the SEC's Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website that contains information we file electronically with the SEC, which you can access over the Internet at <http://www.sec.gov>. The information on the SEC's website is not incorporated by reference in this prospectus. You may request a copy of our filings at no cost, by writing or telephoning us at the address provided above.

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**CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS**

This prospectus and the information incorporated by reference herein contains numerous forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including statements relating to our anticipated production levels and financial performance, operating costs, capital expenditure and inventory levels, hedging strategies, exploration results, metal grades, recovery and crushing rates, exploration and development efforts, opportunities and initiatives to maximize net cash flow, reduce capital spending, manage working capital, enhance revenues, reduce costs, complete organic and external growth projects, expand capacity, increase reserve levels, and the ability to generate after-tax operating cash flow and positive net cash flow. Such forward-looking statements may be identified by the use of words such as believes, intends, expects, hopes, may, should, will, plan, projected, contemplates, anticipates or forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Coeur's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. The factors that could cause actual results to differ materially from those projected in the forward-looking statements include:

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);

changes in the market prices of gold and silver and a sustained lower price environment;

the uncertainties inherent in our production, exploratory and developmental activities, including risks relating to permitting and regulatory delays, ground conditions and grade variability;

any future labor disputes or work stoppages;

the uncertainties inherent in our estimation of gold and silver ore reserves and future production;

changes that could result from our future acquisition of new mining properties or businesses;

reliance on third parties to operate certain mines where we own silver production and reserves;

the absence of control over mining operations in which Coeur or any of its subsidiaries holds royalty or streaming interests and risks related to these mining operations (including results of mining and exploration activities, environmental, economic and political risks and changes in mine plans and project parameters);

the loss of any third-party smelter to which we market silver and gold;

the effects of environmental and other governmental regulations;

the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries; and

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our possible inability to raise additional financing necessary to conduct our business, make payments or refinance our debt. You should not put undue reliance on forward-looking statements. Such statements speak only as of the dates they were made and we disclaim any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are further qualified by and should be read in conjunction with the risks and uncertainties described or referred to under the heading "Risk Factors" of this prospectus, as well as in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 and subsequent periodic filings with the SEC incorporated herein by reference.

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**SUMMARY**

*This summary highlights information contained in this prospectus. For a more complete understanding of our business, you should read this entire prospectus, particularly the discussion set forth under the heading Risk Factors, and our historical consolidated financial statements and the respective notes to those statements, as well as the documents incorporated herein by reference.*

*In this prospectus, except as otherwise indicated or as the context otherwise requires, the words Coeur Mining refer to Coeur Mining, Inc. on an unconsolidated basis and the words Coeur, we, us, our, the Company and ours refer to Coeur Mining and its consolidated subsidiaries.*

**Our Company**

We are a large primary silver producer with significant gold production and assets located in the United States, Mexico, Bolivia, Argentina and Australia. The Palmarejo mine, San Bartolomé mine, Kensington mine, and Rochester mine, each of which is operated by us, and the Endeavor mine, which is operated by a non-affiliated party, constituted our principal sources of mining revenues during 2013.

Our business strategy is to discover, acquire, develop and operate low-cost silver and gold operations that we expect to produce long-term cash flow, provide opportunities for growth through continued exploration and generate superior and sustainable returns for stockholders. Our management focuses on maximizing net cash flow through identifying and implementing revenue enhancement opportunities at existing operations, reducing operating and non-operating costs, completing capital projects and reducing capital expenditures, and managing working capital.

**Overview of Mining Properties and Interests**

Our most significant operating properties and interests are described below:

We own 100% of Coeur Mexicana S.A. de C.V. (Coeur Mexicana), which operates the underground and surface Palmarejo silver and gold mine in Mexico. The Palmarejo mine began shipping silver/gold doré in April 2009. Palmarejo produced 8.2 million ounces of silver and 106,038 ounces of gold in 2012 and 7.6 million ounces of silver and 116,536 ounces of gold during 2013. On January 21, 2009, we entered into a gold production royalty transaction with Franco-Nevada Corporation (Franco-Nevada) under which Franco-Nevada purchased a royalty covering 50% of the life of mine gold to be produced by Coeur from the Palmarejo mine. Royalty payments made beyond the minimum obligation of 400,000 ounces of gold are payable when the market price per ounce of gold is greater than \$400.00 (adjusted annually for inflation). We control a large land position around our existing operations.

We own 100% of Empresa Minera Manquiri S.A., a Bolivian company that controls the mining rights for the San Bartolomé mine, which is a surface silver mine in Bolivia where we commenced commercial production in June 2008. San Bartolomé produced 5.9 million ounces of silver in 2012 and 5.9 million ounces of silver during 2013.

We own 100% of Coeur Alaska, Inc., which owns the Kensington mine, an underground gold mine located north of Juneau, Alaska. The Kensington mine began processing ore on June 24, 2010 and began commercial production on July 3, 2010. Kensington produced 82,125 ounces of gold in 2012 and 114,821 ounces of gold during 2013.

We own 100% of Coeur Rochester, Inc., which has operated the Rochester mine, a silver and gold surface mining operation located in northwestern Nevada, since 1986. We completed construction of a new leach pad and related infrastructure in the fourth quarter of 2011. Rochester produced 2.8 million ounces of silver and 38,066 ounces of gold in 2012 and 2.8 million ounces of silver and 30,860 ounces of gold during 2013.

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We own, directly or indirectly, 100% of Coeur Argentina S.R.L., which owns and operated the underground silver and gold Martha mine located in Santa Cruz, Argentina. Mining operations commenced at the Martha mine in June 2002 and the mine ceased active mining operations in September 2012.

In May 2005, we acquired, for \$44.0 million, all of the silver production and reserves (up to 20.0 million payable ounces) contained at the Endeavor mine in New South Wales, Australia, which is owned and operated by Cobar Operations Pty. Limited ( Cobar ), a wholly owned subsidiary of CBH Resources Ltd. ( CBH ). The Endeavor mine is an underground zinc, lead and silver mine, which has been in production since 1983. Endeavor produced 0.7 million ounces of silver in 2012 and 0.7 million ounces of silver during 2013.

Since December 2012, we have owned 100% of the Joaquin silver and gold development project located in the Santa Cruz province of southern Argentina. We commenced exploration of this large property located north of our Martha silver mine in November 2007. Since that time, we have defined silver and gold mineralization in two deposits at Joaquin, La Negra and La Morocha, and have commenced work on detailed drilling and other technical, economic and environmental programs which we expect will lead to completion of a feasibility study.

In April 2013, we completed our acquisition of Orko Silver Corp. ( Orko ), which holds the La Preciosa silver-gold project in Durango state, Mexico. On July 8, 2013, we announced results of a preliminary economic assessment ( PEA ) for the La Preciosa project and we have commenced a feasibility study for the project that we expect will be completed by mid-2014.

In late 2013, we created Coeur Capital, Inc. ( Coeur Capital ), a wholly-owned subsidiary designed to hold our existing and future-acquired royalty and streaming interests, along with our portfolio of strategic equity investments. Coeur Capital currently holds our interest in the Endeavor Mine, as well as a tiered royalty on McEwen Mining Inc.'s El Gallo/Magistral mine in Mexico, currently paying a 3.5% net smelter royalty ( NSR ), a 1.5% NSR on Dynasty Metals & Mining, Inc.'s Zaruma mine in Ecuador and a 2% NSR on Mandalay Resources Corp.'s Cerro Bayo mine in Chile.

Coeur also has interests in other properties that are subject to silver or gold exploration activities upon which no minable ore reserves have yet been delineated.

## **Corporate Information**

Coeur Mining, Inc. is a Delaware corporation. Our principal executive office is located at 104 S. Michigan Avenue, Suite 900, Chicago, Illinois 60603, and our telephone number is (312) 489-5800. We maintain an Internet website at [www.coeur.com](http://www.coeur.com). Information contained in the website is not incorporated by reference into this prospectus, and you should not consider information contained in the website as part of this prospectus.



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**The Exchange Offer**

A brief description of the material terms of the exchange offer follows. We are offering to exchange the New Notes for the Outstanding Notes. The terms of the New Notes offered in the exchange offer are substantially identical to the terms of the Outstanding Notes, except that the New Notes will be registered under the Securities Act and certain transfer restrictions, registration rights and additional interest provisions relating to the Outstanding Notes do not apply to the New Notes. For a more complete description, see Description of the New Notes.

**Issuer** Coeur Mining, Inc., a Delaware corporation.

**New Notes Offered** \$150,000,000 aggregate principal amount of 7.875% Senior Notes due 2021.

**Outstanding Notes** \$150,000,000 aggregate principal amount of 7.875% Senior Notes due 2021 issued on March 12, 2014. The Outstanding Notes constituted a further issuance of the Old Notes.

**Notes Outstanding under the Indenture** On January 29, 2013, we issued \$300,000,000 aggregate principal amount of our 7.875% Senior Notes due 2021 pursuant to the Indenture in a private transaction in reliance on Rule 144A and Regulation S under the Securities Act. On November 5, 2013, pursuant to a prior registered exchange offer, we issued \$299,880,000 aggregate principal amount of registered notes (the Prior Exchange Notes ) in exchange for an equivalent principal amount of notes issued on January 29, 2013. In this prospectus, we use the term Old Notes to refer collectively to the Prior Exchange Notes and the notes issued on January 29, 2013 but not exchanged in the prior exchange offer. The New Notes will be fungible with the Prior Exchange Notes.

**The Exchange Offer** We are offering to issue registered New Notes in exchange for a like principal amount and like denomination of our Outstanding Notes. We are offering to issue these registered New Notes to satisfy our obligations under a registration rights agreement that we entered into with the initial purchaser of the Outstanding Notes when we sold the Outstanding Notes in a transaction that was exempt from the registration requirements of the Securities Act. You may tender your Outstanding Notes for exchange by following the procedures described in the section entitled The Exchange Offer elsewhere in this prospectus.

**Tenders; Expiration Date; Withdrawal** The exchange offer will expire at 5:00 p.m., New York City time, on May 9, 2014 (such time, the expiration date ), which is 21 business days after the exchange offer is commenced, unless we extend it. If you decide to exchange your Outstanding Notes for New Notes, you must acknowledge that you are not engaging in, and do not intend to engage in, a distribution of the New Notes. You may withdraw any Outstanding Notes that you tender for exchange at any time prior to the expiration of the exchange offer. If we decide for any reason not to accept any Outstanding Notes you have tendered for exchange, those Outstanding Notes will be returned to you without cost

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promptly after the expiration or termination of the exchange offer. See [The Exchange Offer Terms of the Exchange Offer](#) for a more complete description of the tender and withdrawal provisions.

**Conditions to the Exchange Offer**

The exchange offer is subject to customary conditions, some of which we may waive. See [The Exchange Offer Conditions to the Exchange Offer](#) for a description of the conditions. The exchange offer is not conditioned upon any minimum principal amount of Outstanding Notes being tendered for exchange.

**U.S. Federal Income Tax Considerations**

Your exchange of Outstanding Notes for New Notes to be issued in the exchange offer will not result in your realizing any gain or loss for U.S. federal income tax purposes. For additional information, see [Material U.S. Federal Income Tax Considerations](#). You should consult your own tax advisor as to the tax consequences to you of the exchange offer, as well as tax consequences of the ownership and disposition of the New Notes.

**Use of Proceeds**

We will not receive any cash proceeds from the exchange offer.

**Exchange Agent**

The Bank of New York Mellon.

**Consequences of Failure to Exchange Your Outstanding Notes**

Outstanding Notes that are not tendered or that are tendered but not accepted will continue to be subject to the restrictions on transfer that are described in the legend on those notes. In general, you may offer or sell your Outstanding Notes only if they are registered under, or offered or sold under an exemption from, the Securities Act and applicable state securities laws. Except in limited circumstances with respect to specific types of holders of Outstanding Notes, we will have no further obligation to register the Outstanding Notes. If you do not participate in the exchange offer, the liquidity of your Outstanding Notes could be adversely affected. See [The Exchange Offer Consequences of Failure to Exchange Outstanding Notes](#).

**Consequences of Exchanging Your Outstanding Notes**

Based on interpretations of the staff of the SEC, we believe that you may offer for resale, resell or otherwise transfer the New Notes that we issue in the exchange offer without complying with the registration and prospectus delivery requirements of the Securities Act if you:

acquire the New Notes issued in the exchange offer in the ordinary course of your business;

are not participating, do not intend to participate, and have no arrangement or undertaking with anyone to participate, in the distribution of the New Notes issued to you in the exchange offer; and

are not an affiliate of Coeur as defined in Rule 405 of the Securities Act.

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If any of these conditions is not satisfied and you transfer any New Notes issued to you in the exchange offer without delivering a proper

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prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We will not be responsible for or indemnify you against any liability you may incur.

Any broker-dealer that acquires New Notes in the exchange offer for its own account in exchange for Outstanding Notes which it acquired through market-making or other trading activities must acknowledge that it will deliver a prospectus when it resells or transfers any New Notes issued in the exchange offer. See Plan of Distribution for a description of the prospectus delivery obligations of broker-dealers in the exchange offer.

**Interest on Outstanding Notes Exchanged in the Exchange Offer**

On the record date for the first interest payment date for the New Notes offered hereby following the consummation of the exchange offer, holders of such New Notes will receive interest accruing from February 1, 2014 or, if later, the most recent date to which interest has been paid on the Outstanding Notes.

**The New Notes**

A brief description of the material terms of the New Notes follows. For a more complete description, see Description of the New Notes.

**Issuer**

Coeur Mining, Inc., a Delaware corporation.

**New Notes Offered**

\$150,000,000 aggregate principal amount of new 7.875% Senior Notes due 2021.

**Maturity Date**

The New Notes will mature on February 1, 2021.

**Interest Payment Dates**

Interest on the New Notes will be payable in cash on February 1 and August 1 of each year.

**Guarantees**

The New Notes will be initially guaranteed by our subsidiaries Coeur Alaska, Inc., Coeur Capital, Inc., Coeur Explorations, Inc., Coeur Rochester, Inc. and Coeur South America Corp. In addition, each of our restricted subsidiaries that becomes a borrower under or that guarantees any indebtedness that exceeds \$20.0 million aggregate principal amount, will be required to guarantee the New Notes in the future. Under certain circumstances, subsidiary guarantors may be released from their guarantees without the consent of the holders of notes. See Description of the New Notes Note Guarantees.

For the year ended December 31, 2013, our non-guarantor subsidiaries represented 64% of our sales of metals and 120% of our operating loss (excluding write-downs). As of December 31, 2013, our non-guarantor subsidiaries represented 75% of our total assets and 66% of our total liabilities (including trade payables, deferred tax liabilities and royalty obligations, but excluding intercompany liabilities).

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**Ranking**

The New Notes and the guarantees, respectively, will be our and the guarantors' general unsecured obligations and will be:

effectively subordinated to any of our and the guarantors' existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness;

*pari passu* in right of payment with all of our and the guarantors' existing and future unsecured senior indebtedness;

senior in right of payment to all of our and the guarantors' future subordinated indebtedness; and

structurally subordinated to all of the existing and future liabilities (including trade payables) of each of our non-guarantor subsidiaries.

As of December 31, 2013, as adjusted to give effect to our issuance of the Outstanding Notes, Coeur would have had approximately \$458.6 million of outstanding indebtedness, of which \$3.3 million effectively ranked senior to the Notes. In addition, our total debt excludes \$51.2 million for future minimum estimated gold production royalty payments due from our subsidiary Coeur Mexicana to Franco-Nevada. As of December 31, 2013, our non-guarantor subsidiaries would have had \$761.1 million of total liabilities (including trade payables, deferred tax liabilities and royalty obligations, but excluding intercompany liabilities), all of which would have been structurally senior to the notes.

**Interest Rate**

The New Notes will bear interest at a rate per annum equal to 7.875%.

**Optional Redemption**

The Notes (including the New Notes) are redeemable at our option, in whole or in part, at any time on or after February 1, 2017, at the redemption prices set forth in this prospectus, together with accrued and unpaid interest, if any, to the date of redemption.

At any time prior to February 1, 2016, we may redeem up to 35% of the original principal amount of the Notes (including the New Notes and any additional notes) with an amount of cash not greater than the net proceeds of certain equity offerings at a redemption price of 107.875% of the principal amount of the Notes, together with accrued and unpaid interest, if any, to the date of redemption.

At any time prior to February 1, 2017, we may also redeem some or all of the Notes at a price equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest, plus a make-whole premium. See Description of the New Notes Optional Redemption.

**Change of Control Offer**

Upon the occurrence of specific change of control events, you will have the right, as holders of the New Notes, to cause us to repurchase some or all of your notes at 101% of

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their face amount, plus accrued

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and unpaid interest to, but not including, the repurchase date. See Description of the New Notes Repurchase at the Option of Holders Change of Control.

**Asset Sale Offer**

If we or our restricted subsidiaries sell assets under certain circumstances and do not use the proceeds for certain specified purposes, we must offer to use certain net proceeds therefrom to repurchase the Notes and other debt that is pari passu with the Notes on a pro rata basis. The purchase price of the Notes will be equal to 100% of the principal amount of the Notes repurchased, plus accrued and unpaid interest and additional interest on the Notes, if any, to the applicable repurchase date. See Description of the New Notes Repurchase at the Option of Holders Asset Sales.

**Political Risk Insurance Offer**

We do not currently carry political risk insurance. However, if we receive political risk insurance proceeds related to our San Bartolomé mine and do not use the proceeds for certain specified purposes, we must offer to use certain net proceeds therefrom to repurchase the Notes and other debt that is pari passu with the Notes containing similar political risk insurance offer provisions on a pro rata basis. The purchase price of the Notes will be equal to 100% of the principal amount of the Notes repurchased, plus accrued and unpaid interest and additional interest on the Notes, if any, to the applicable repurchase date. See Description of the New Notes Repurchase at the Option of Holders Political Risk Insurance.

**Certain Covenants**

We will issue the New Notes under the Indenture, which contains certain covenants for your benefit. The Indenture limits our ability and the ability of our restricted subsidiaries to:

incur additional indebtedness;

pay dividends or make other distributions or repurchase or redeem our capital stock;

prepay, redeem or repurchase certain debt;

make loans and investments;

sell, transfer or otherwise dispose of assets;

incur or permit to exist certain liens;

enter into transactions with affiliates;

enter into agreements restricting our subsidiaries ability to pay dividends; and

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consolidate, amalgamate, merge or sell all or substantially all of our assets.

However, these limitations will be subject to a number of important qualifications and exceptions. See [Description of the New Notes](#) [Certain Covenants](#).



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Many of these covenants will cease to apply to the Notes if, on any date following the issue date, the Notes are rated investment grade by Moody's Investors Service, Inc. and Standard & Poor's Ratings Group. See Description of the New Notes Certain Covenants Changes in Covenants When Notes Rated Investment Grade.

**Events of Default**

For a discussion of events that will permit acceleration of the payment of the principal of and accrued interest on the Notes, see Description of the New Notes Events of Default and Remedies.

**Additional Notes**

Coeur may issue additional notes under the Indenture from time to time. The Notes (including the New Notes) and any additional notes subsequently issued under the Indenture will be treated as a single class for all purposes under the Indenture, including, without limitation, waivers, amendments, redemptions and offers to purchase.

**No Established Trading Market**

The New Notes are a new issue of securities with no established trading market. The New Notes will not be listed on any securities exchange or on any automated dealer quotation system. We cannot assure you that an active or liquid trading market for the New Notes will develop. If an active or liquid trading market for the New Notes does not develop, the market price and liquidity of the New Notes may be adversely affected. The initial purchaser has advised us that it currently intends to make a market in the New Notes. However, it is not obligated to do so, and any market making with respect to the New Notes may be discontinued without notice.

**Form and Denominations**

The New Notes will be issued in minimum denominations of \$2,000 and higher integral multiples of \$1,000 in excess thereof. The New Notes will be represented by one or more global notes registered in the name of a nominee of The Depository Trust Company (DTC). Beneficial interests in the New Notes will be evidenced by, and transfers thereof will be effected only through, records maintained by participants of DTC.

**Governing Law**

The New Notes will be governed by and construed in accordance with the laws of the State of New York.

**Risk Factors**

Investing in the New Notes involves substantial risks and uncertainties. See Risk Factors and other information included in this prospectus for a discussion of factors you should carefully consider before deciding to purchase any notes.

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**RISK FACTORS**

*Investing in the New Notes involves various risks, including the risks described below and in the documents we incorporate by reference herein, including our Annual Report on Form 10-K for the year ended December 31, 2013. You should carefully consider these risks and the other information included and incorporated by reference in this prospectus before deciding to invest in the New Notes. Our financial condition, results of operations or cash flows could be materially adversely affected by any of these risks. In any such case, the trading price of the New Notes could decline, and you could lose all or part of your investment. The risks and uncertainties described below are not the only risks and uncertainties that you may face.*

**Risks Related to Our Business**

*The Company's results of operations, cash flows and operating costs are highly dependent upon the market prices of silver and gold and other commodities, which are volatile and beyond the Company's control. The Company's use of derivative contracts to protect against such volatility exposes us to risk of opportunity loss, mark-to-market accounting adjustments and exposure to counterparty credit risk.*

Silver and gold are commodities, and their prices are volatile. During the twelve months ended December 31, 2013, the price of silver ranged from a low of \$18.70 per ounce to a high of \$32.31 per ounce, and the price of gold ranged from a low of \$1,192 per ounce to a high of \$1,694 per ounce. During the fourth quarter of 2013, the price of silver ranged from a low of \$19.10 per ounce to a high of \$23.03 per ounce, and the price of gold ranged from a low of \$1,195 per ounce to a high of \$1,361 per ounce. The closing market prices of silver and gold on March 31, 2014 were \$19.82 per ounce and \$1,291.75 per ounce, respectively.

Silver and gold prices are affected by many factors beyond the Company's control, including prevailing interest rates and returns on other asset classes, expectations regarding inflation, speculation, currency values, governmental decisions regarding the disposal of precious metals stockpiles, global and regional demand and production, political and economic conditions and other factors. In addition, Exchange Traded Funds (ETFs), which have substantially facilitated the ability of large and small investors to buy and sell precious metals, have become significant holders of gold and silver. Factors that are generally understood to contribute to a decline in the prices of silver and gold include a strengthening of the U.S. dollar, net outflows from gold and silver ETFs, bullion sales by private and government holders and a general global economic slowdown.

Because the Company derives all of its revenues from sales of silver and gold, its results of operations and cash flows will fluctuate as the prices of these metals increase or decrease. A sustained period of declining gold and silver prices would materially and adversely affect the results of operations and cash flows. Additionally, if market prices for silver and gold decline or remain at relatively low levels for a sustained period of time, the Company may have to revise its operating plans, including reducing operating costs and capital expenditures, terminating or suspending mining operations at one or more of its properties and discontinuing certain exploration and development plans. The Company may be unable to decrease its costs in an amount sufficient to offset reductions in revenues, and may incur losses. Operating costs at the Company's mines are affected by the price of input commodities, such as fuel, electricity, labor, chemical reagents, explosives, steel and concrete. Prices for these input commodities are volatile and can fluctuate due to conditions that are difficult to predict, including global competition for resources, currency fluctuations, consumer or industrial demand and other factors. Continued volatility in the prices of commodities and other supplies the Company purchases could lead to higher costs, which would adversely affect results of operations and cash flows.

Since the beginning of 2011, the Company has made strategic minority investments in several silver and gold development companies in North and South America. The value of these investments depends significantly on the market prices of silver and gold. The value of these investments has declined, and the Company cannot assure you that the value of these investments, or the value of future investments it may make in other development companies, will not decline further. Declines in the value of these investments could adversely affect the Company's financial condition.

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*A significant and sustained decline in gold and silver prices during 2013 caused the Company to write down its long-lived assets and, in the future such declines could cause one or more of the Company's mining properties to become unprofitable, which could require the Company to record additional write-downs of long-lived assets. Such write-downs may adversely affect the Company's results of operations and financial condition.*

The Company reviews its long-lived assets for recoverability pursuant to the Financial Accounting Standard Board's Accounting Standards Codification Section 360 (ASC 360). Under that standard, the Company reviews the recoverability of the cost of its long-lived assets, such as its mining properties, upon a triggering event. Such review involves the Company estimating the future undiscounted cash flows expected to result from the use and eventual disposition of the asset. Impairment, measured by comparing an asset's carrying value to its fair value, must be recognized when the carrying value of the asset exceeds these cash flows. The Company conducts a review of the financial performance of its mines in connection with the preparation of its financial statements for each reported period and determines whether any triggering events are indicated.

The Company's assessment of the recoverability of its long-lived assets as of December 31, 2013 under ASC 360 indicated that a write-down of its long-lived assets at December 31, 2013 of approximately \$773 million was required. This non-cash write-down resulted in an impairment charge in the Company's statement of comprehensive income (loss) and reduced the carrying value of mining properties and property, plant and equipment on the Company's balance sheet. See Note 4 Write-Downs in the notes to our consolidated financial statements in our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 incorporated by reference in this prospectus for further detail.

If there are further significant and sustained declines in silver and gold prices or if the currently low silver or gold prices remain at such prices, or if the Company fails to control production and operating costs or realize the mineable ore reserves at its mining properties, the Company may terminate or suspend mining operations at one or more of its properties. These events could require a further write-down of the carrying value of the Company's assets. Any such actions would adversely affect the Company's results of operations and financial condition.

The Company may record other types of additional mining property charges in the future if it sells a property for a price less than its carrying value or has to increase reclamation liabilities in connection with the closure and reclamation of a property. Any such additional write-downs of mining properties could adversely affect the Company's results of operations and financial condition.

*The Company's use of derivative contracts to protect against market price volatility exposes it to risk of opportunity loss, mark-to-market accounting adjustments and exposure to counterparty credit risk.*

From time to time, the Company may enter into price risk management contracts to protect against fluctuations in the price of its products and changes in the price of fuel and other input costs. These contracts could include forward sales or purchase contracts, futures contracts, purchased or sold put and call options and other contracts. Any such use of forward or futures contracts can expose the Company to risk of an opportunity loss. The use of derivative contracts may also result in significant mark-to-market accounting adjustments, which may have a material adverse impact on reported financial results. The Company is exposed to credit risk with contract counterparties, including, but not limited to, sales contracts and derivative contracts. In the event of nonperformance in connection with a contract, the Company could be exposed to a loss of value for that contract.

*The Company is an international company and is exposed to political and social risks in the countries in which it has significant operations or interests.*

A majority of the Company's revenues are generated by operations outside the United States, and it is subject to significant risks inherent in mineral extraction by foreign companies and contracts with government owned entities. Exploration, development, production and closure activities in many countries are potentially subject to

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heightened political and social risks that are beyond the Company's control. These risks include the possible unilateral cancellation or forced re-negotiation of contracts, unfavorable changes in foreign laws and regulations, royalty and tax increases, claims by governmental entities or indigenous communities, expropriation or nationalization of property and other risks arising out of foreign sovereignty over areas in which operations are conducted. The right to export silver and gold may depend on obtaining certain licenses and quotas, which could be delayed or denied at the discretion of the relevant regulatory authorities. In addition, the Company's rights under local law may be less secure in countries where judicial systems are susceptible to manipulation and intimidation by government agencies, non-governmental organizations or civic groups.

Any of these developments could require the Company to curtail or terminate operations at its mines, incur significant costs to meet newly-imposed environmental or other standards, pay greater royalties or higher prices for labor or services and recognize higher taxes, which could materially and adversely affect financial condition, results of operations and cash flows.

These risks may be higher in developing countries in which the Company may expand its exploration for and development of mineral deposits. Potential operations in these areas increase the Company's exposure to risks of war, local economic conditions, political disruption, civil disturbance and governmental policies that may disrupt its operations.

The Company's ongoing and future success depends on developing and maintaining productive relationships with the communities (including indigenous peoples) and other stakeholders in its operating locations. The Company believes its operations can provide valuable benefits to surrounding communities, in terms of direct employment, training and skills development and other community benefits associated with ongoing payment of taxes. In addition, the Company seeks to maintain its partnerships and relationships with local communities and stakeholders in a variety of ways, including in-kind contributions, volunteer time, sponsorships and donations. Notwithstanding the Company's ongoing efforts, local communities and stakeholders can become dissatisfied with its activities, which may result in civil unrest, protests, direct action or campaigns against it. Any such occurrences could materially and adversely affect the Company's financial condition, results of operations and cash flows.

### ***The Company's operations outside the United States also expose it to economic and operational risks.***

The Company's operations outside the United States also expose it to economic and operational risks. Local economic conditions can cause shortages of skilled workers and supplies, increase costs and adversely affect the security of operations. In addition, higher incidences of criminal activity and violence in the area of some of the Company's foreign operations, including drug-cartel related violence in Mexico, could adversely affect the Company's ability to operate in an optimal fashion and may impose greater risks of theft and greater risks as to personnel and property security. These conditions could lead to lower productivity and higher costs, which would adversely affect results of operations and cash flows. The Company sells gold and silver doré in U.S. dollars, but it conducts operations outside the United States in local currency. Currency exchange movements could adversely affect results of operations.

### ***Silver and gold mining involves significant production and operational risks.***

Silver and gold mining involves significant production and operational risks, including those related to uncertain mineral exploration success, unexpected geological or mining conditions, the difficulty of development of new deposits, unfavorable climate conditions, equipment or service failures, current unavailability of or delays in installing and commissioning plants and equipment, import or customs delays and other general operating risks. Commencement of mining can reveal mineralization or geologic formations, including higher than expected content of other minerals that can be difficult to separate from silver, which can result in unexpectedly low recovery rates.

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Problems also may arise due to the quality or failure of locally obtained equipment or interruptions to services (such as power, water, fuel or transport or processing capacity) or technical support, which could result in the failure to achieve expected target dates for exploration, or could cause production activities to require greater capital expenditure to achieve expected recoveries.

Many of these production and operational risks are beyond the Company's control. Delays in commencing successful mining activities at new or expanded mines, disruptions in production and low recovery rates could have adverse effects on the Company's financial condition, results of operations and cash flows.

***The estimation of ore reserves is imprecise and depends upon subjective factors. Estimated ore reserves may not be realized in actual production. The Company's results of operations and financial position may be adversely affected by inaccurate estimates.***

The ore reserve figures presented in the Company's public filings are estimates made by the Company's technical personnel and by independent mining consultants contracted by it. Reserve estimates are a function of geological and engineering analyses that require the Company to make assumptions about production costs, recoveries and silver and gold market prices. Reserve estimation is an imprecise and subjective process. The accuracy of such estimates is a function of the quality of available data and of engineering and geological interpretation, judgment and experience. Assumptions about silver and gold market prices are subject to great uncertainty as those prices have fluctuated widely in the past. Declines in the market prices of silver or gold may render reserves containing relatively lower grades of ore uneconomic to exploit, and the Company may be required to reduce reserve estimates, discontinue development or mining at one or more of its properties or write down assets as impaired. Should the Company encounter mineralization or geologic formations at any of its mines or projects different from those predicted, it may adjust its reserve estimates and alter its mining plans. Either of these alternatives may adversely affect actual production and financial condition, results of operations and cash flows.

***The Company's estimates of future production are imprecise, depend upon subjective factors and may not be realized in actual production and such estimates speak only as of their respective dates.***

The Company has in the past, and may in the future, provide estimates and projections of its future production. Any such information is forward-looking. Such estimates are made by the Company's management and technical personnel and depend on numerous assumptions, including assumptions about the availability, accessibility, sufficiency and quality of ore, the Company's costs of production, its ability to sustain and increase production levels, the sufficiency of its infrastructure, the performance of its personnel and equipment, its ability to maintain and obtain mining interests and permits and its compliance with existing and future laws and regulations. Actual results and experience may differ materially from these assumptions. Any such production estimates speak only as of the date on which they are made, and the Company disclaims any intent or obligation to update such estimates, whether as a result of new information, future events or otherwise. See Cautionary Statement Concerning Forward-Looking Statements.

***Forward sales and royalty arrangements can result in limiting the Company's ability to take advantage of increased metal prices while increasing its exposure to lower metal prices.***

The Company has in the past entered into, and may in the future enter into, arrangements under which it has agreed to make royalty or similar payments to lenders or other third parties in amounts that are based on expected production and price levels for gold or silver. The Company enters into such arrangements when it concludes that they provide it with necessary capital to develop a specific mining property on favorable terms or to achieve other business objectives. Royalty or similar payment obligations, however, can limit the Company's ability to realize the full effects of rising gold or silver prices and require the Company to make potentially significant cash payments if the mine fails to achieve specified minimum production levels.

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***The Company's future operating performance may not generate cash flows sufficient to meet debt payment obligations.***

As of December 31, 2013, as adjusted to give effect to our issuance of the Outstanding Notes, Coeur would have had approximately \$458.6 million of outstanding indebtedness, of which \$3.3 million effectively ranked senior to the notes. In addition, our total debt excludes \$51.2 million for future minimum estimated gold production royalty payments due from our subsidiary Coeur Mexicana to Franco-Nevada. The liabilities associated with our gold production royalty payments increase as the price of gold increases. The Company's ability to make scheduled debt payments on outstanding indebtedness will depend on future results of operations and cash flows. The Company's results of operations and cash flows, in part, are subject to economic factors beyond its control, including the market prices of silver and gold. The Company may not be able to generate enough cash flow to meet obligations and commitments. If the Company cannot generate sufficient cash flow from operations to service debt, it may need to further refinance debt, dispose of assets or issue equity to obtain the necessary funds. The Company cannot predict whether it would be able to refinance debt, issue equity or dispose of assets to raise funds on a timely basis or on satisfactory terms.

***The Company's future growth will depend upon its ability to develop new mines, either through exploration at existing properties or by acquisition from other mining companies.***

Because mines have limited lives based on proven and probable ore reserves, an important element of the Company's business strategy is the opportunistic acquisition of silver and gold mines, properties and businesses or interests therein. During 2011, the Company successfully constructed a new leach pad at the Company's Rochester mine. Development of other major mining properties at Palmarejo, San Bartolomé and Kensington has been substantially completed. Since December 2012, the Company has owned 100% of the Joaquin silver-gold development project located in the Santa Cruz province of southern Argentina. As a result of its acquisition of Orko (now Coeur La Preciosa Silver Corp.) in April 2013, the Company also holds the La Preciosa silver-gold project in the state of Durango, Mexico. The Company's ability to achieve significant additional growth in revenues and cash flows will depend upon success in further developing existing properties and developing or acquiring new mining properties. Both strategies are inherently risky, and the Company cannot assure that it will be able to successfully develop existing or new mining properties or acquire additional mining properties on favorable economic terms or at all.

While it is the Company's practice to engage independent mining consultants to assist in evaluating and making acquisitions, any mining properties or interests that it may acquire may not be developed profitably. If profitable when acquired, that profitability might not be sustained. In connection with any future acquisitions, the Company may incur indebtedness or issue equity securities or secur