

NEW HECLA

HECLA PROPERTIES

ORGANIC GROWTH

STRONG INVESTMENT
FUNDAMENTALS



A New Hecla

Growing Our Production, Reserves and Cash Flow

Jefferies 2013 Global Industrials Conference

August 15, 2013



Cautionary Statements

Cautionary Note Regarding Forward Looking Statements

Statements made which are not historical facts, such as strategies, plans, anticipated payments, litigation outcome (including settlement negotiations), production, sales of assets, exploration results and plans, costs, and prices or sales performance are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "should," "expects," "intends," "projects," "believes," "estimates," "targets," "anticipates," "guidance" and similar expressions are used to identify these forward-looking statements. Forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from those projected, anticipated, expected or implied. These risks and uncertainties include, but are not limited to, metals price volatility, volatility of metals production and costs, environmental and litigation risks, operating risks, project development risks, political risks, labor issues, ability to raise financing, and exploration risks. Refer to our Form 10-K and 10-Q reports for a more detailed discussion of factors that may impact expected future results. We undertake no obligation to update forward-looking statements other than as may be required by law.

Cautionary Note Regarding Estimates of Measured, Indicated and Inferred Resources

The United States Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this presentation, such as "resource," "measured resources," "indicated resources," and "inferred resources" that are recognized by Canadian regulations, but that SEC guidelines generally prohibit U.S. registered companies from including in their filings with the SEC, except in certain circumstances. U.S. investors are urged to consider closely the disclosure in our most recent Form 10-K and Form 10-Q. You can review and obtain copies of these filings from the SEC's website at www.sec.gov.

Qualified Person (QP) Pursuant to Canadian National Instrument 43-101

Dean McDonald, P. Geo., Vice President - Exploration of Hecla Mining Company, who serves as a Qualified Person under National Instrument 43-101, supervised the preparation of the scientific and technical information concerning Hecla's mineral projects in this presentation. Information regarding data verification, surveys and investigations, quality assurance program and quality control measures and a summary of analytical or testing procedures for the Greens Creek Mine are contained in a technical report titled "Technical Report for the Greens Creek Mine" dated March 28, 2013, for the Lucky Friday Mine are contained in a technical report titled "Technical Report for the Lucky Friday Mine Shoshone County, Idaho, USA" dated March 28, 2013, for Casa Berardi are contained in a technical report titled "Technical Report on the mineral resource and mineral reserve estimate for Casa Berardi Mine, Northwestern Quebec, Canada" dated March 28, 2013 and in a technical report titled "Feasibility Study of the Hosco deposit - Joanna Gold project" dated June 5, 2012. Also included in these four technical reports is a description of the key assumptions, parameters and methods used to estimate mineral reserves and resources and a general discussion of the extent to which the estimates may be affected by any known environmental, permitting, legal, title, taxation, socio-political, marketing or other relevant factors. Copies of these technical reports are available under Hecla and Aurizon's profiles on SEDAR at www.sedar.com.

Cautionary Note Regarding Non-GAAP measures

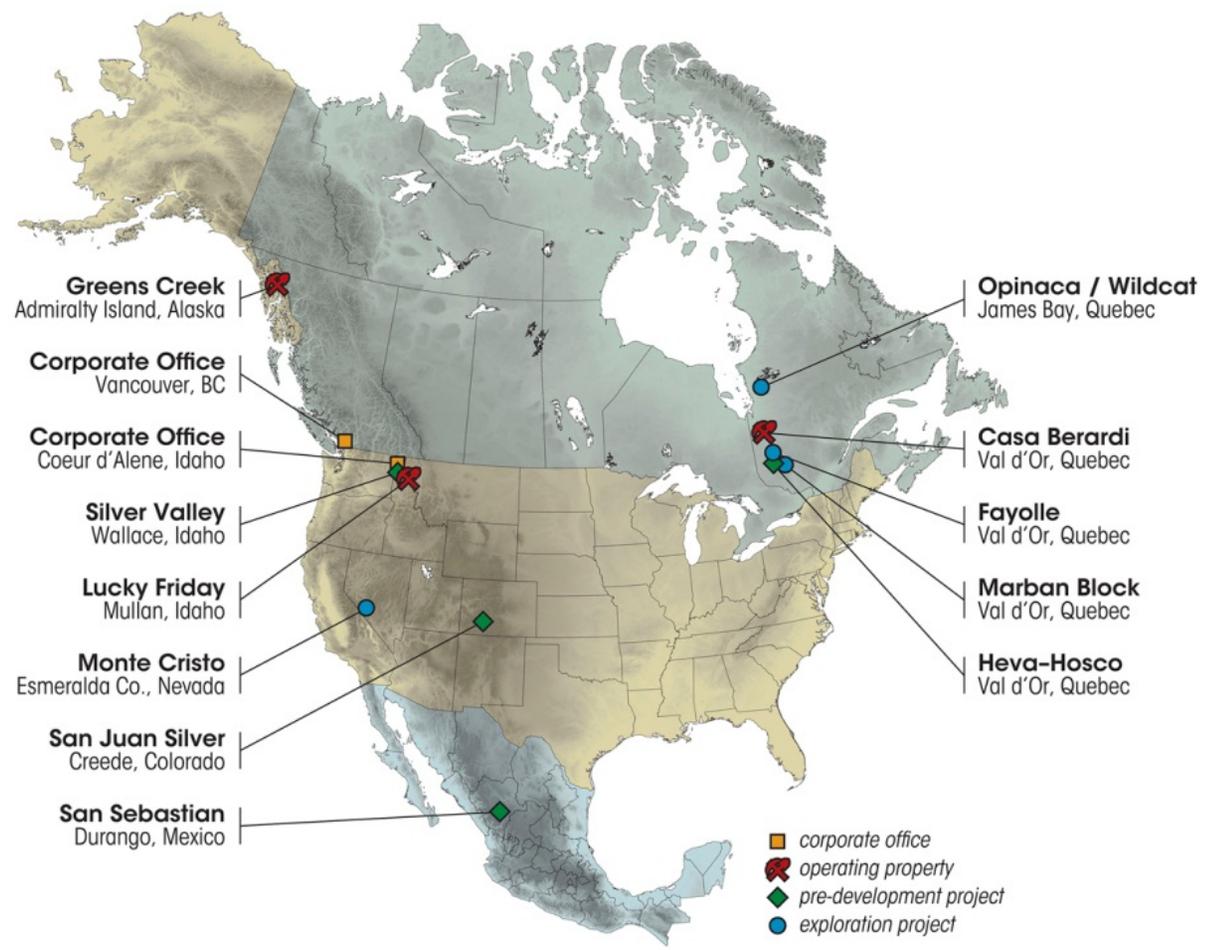
Total Cash Cost, Net of By-product Credits, per Silver and Gold Ounce, adjusted EBITDA and earnings before adjustments represent non-U.S. Generally Accepted Accounting Principles (GAAP) measurements. A reconciliation of each of these non-GAAP measures to GAAP measures can be found in the Appendix.

A New Hecla: Long-Life Mines with Growing Production

- Acquired Aurizon and the Casa Berardi Gold Mine in Q2
- Issued \$500 M in 6 7/8% 8-year Senior Notes
- Now have three high-quality silver and gold producing assets
 - Long-life(10yrs+), low-cost mines
 - Stable, low-risk mining jurisdictions
- Growing silver and gold production while reducing cost
- Successful base metals hedging program locks in revenues, reduces volatility
- Strong cash position of \$296 million (06/30/13)
- Prudently reducing CapEx, Exploration and Pre-development in 2013 to manage EBITDA in current metals environment
- 2014 goal is to operate within Adjusted EBITDA

North American Focused Asset Portfolio

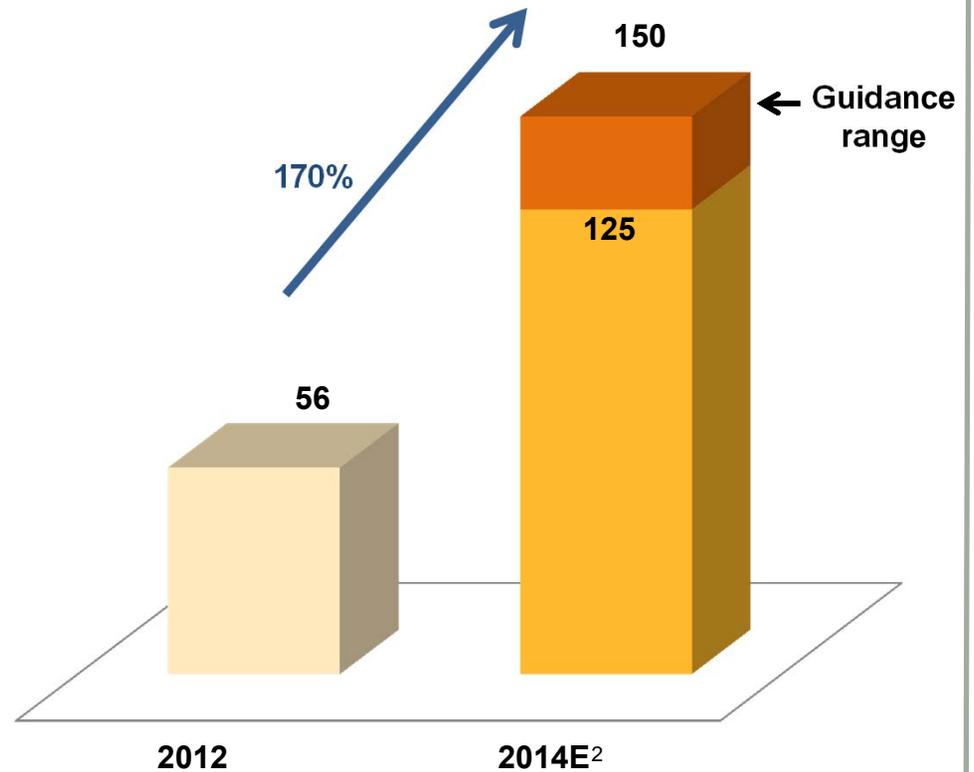
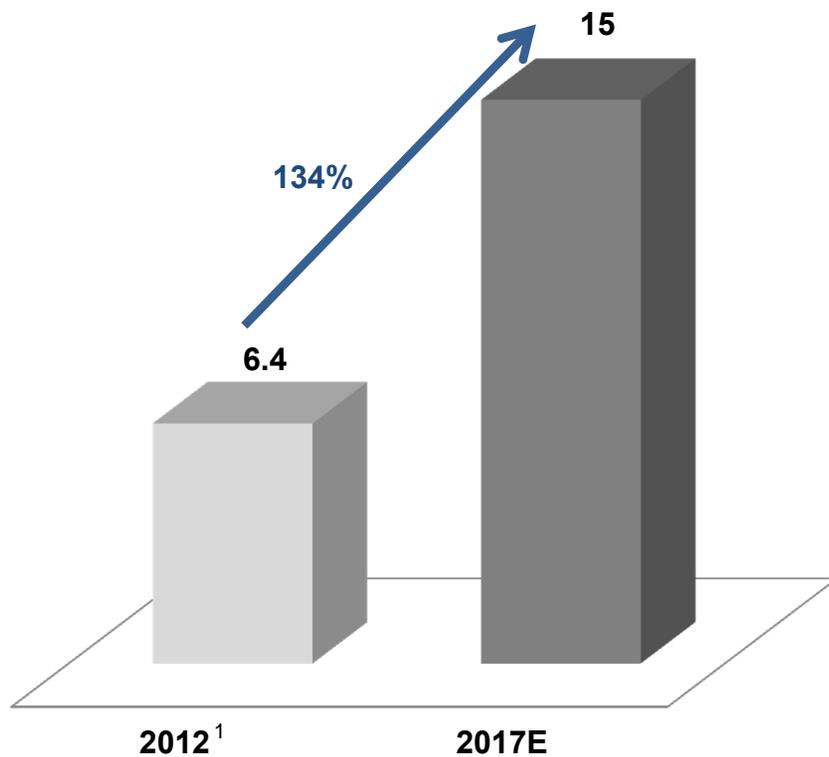
All operations in lower-risk, mining-friendly jurisdictions



Strong, Disciplined Production Growth Anticipated

Silver ounces (millions) ⁽¹⁾

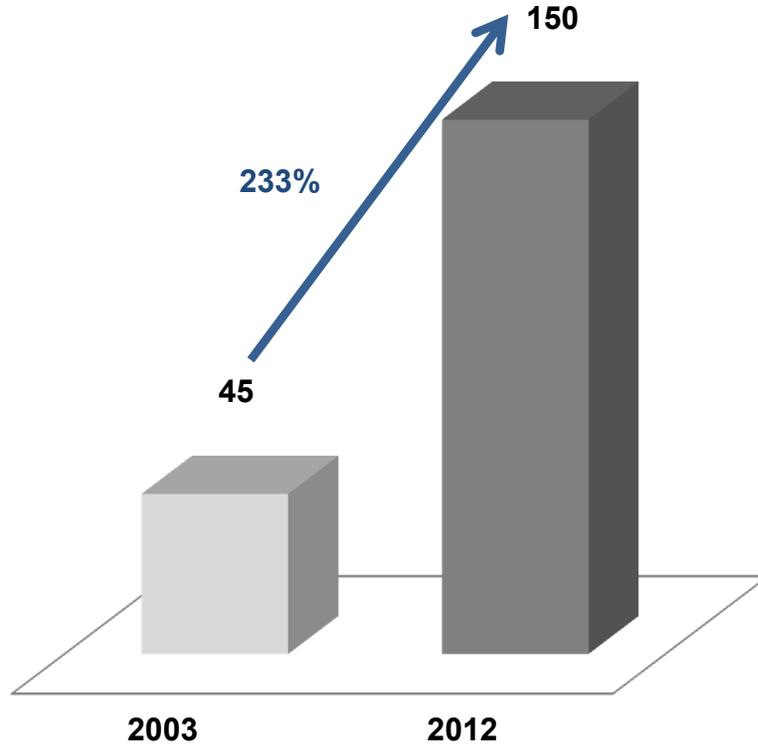
Gold ounces (thousands)



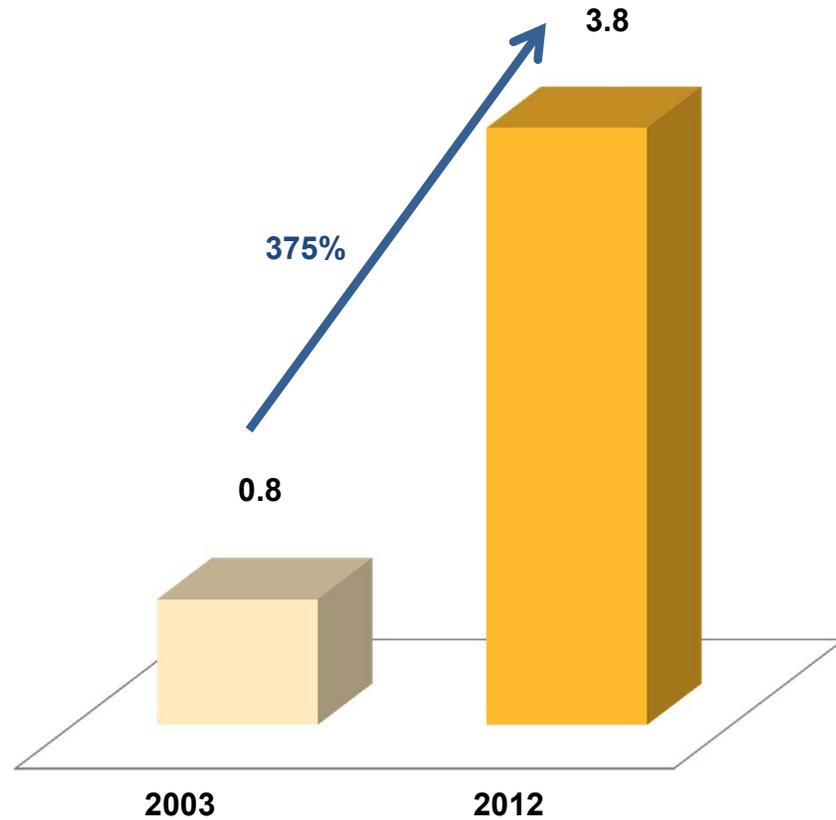
1. Hecla's Lucky Friday mine was closed during 2012.
2. Expected Casa Berardi production only.

Reserve Growth¹ 2003 - 2012

Silver ounces (millions)

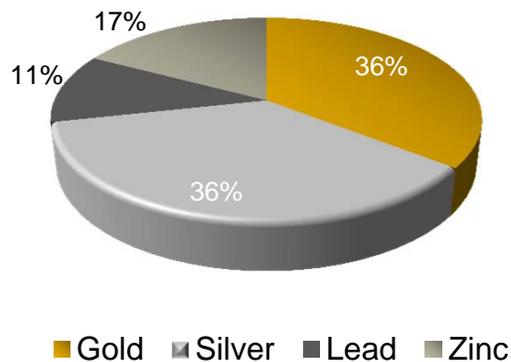


Gold ounces (millions)⁽²⁾



Diversified Revenue: Silver, Gold, Lead and Zinc

Consolidated Revenue by Metal
Third Quarter Estimated

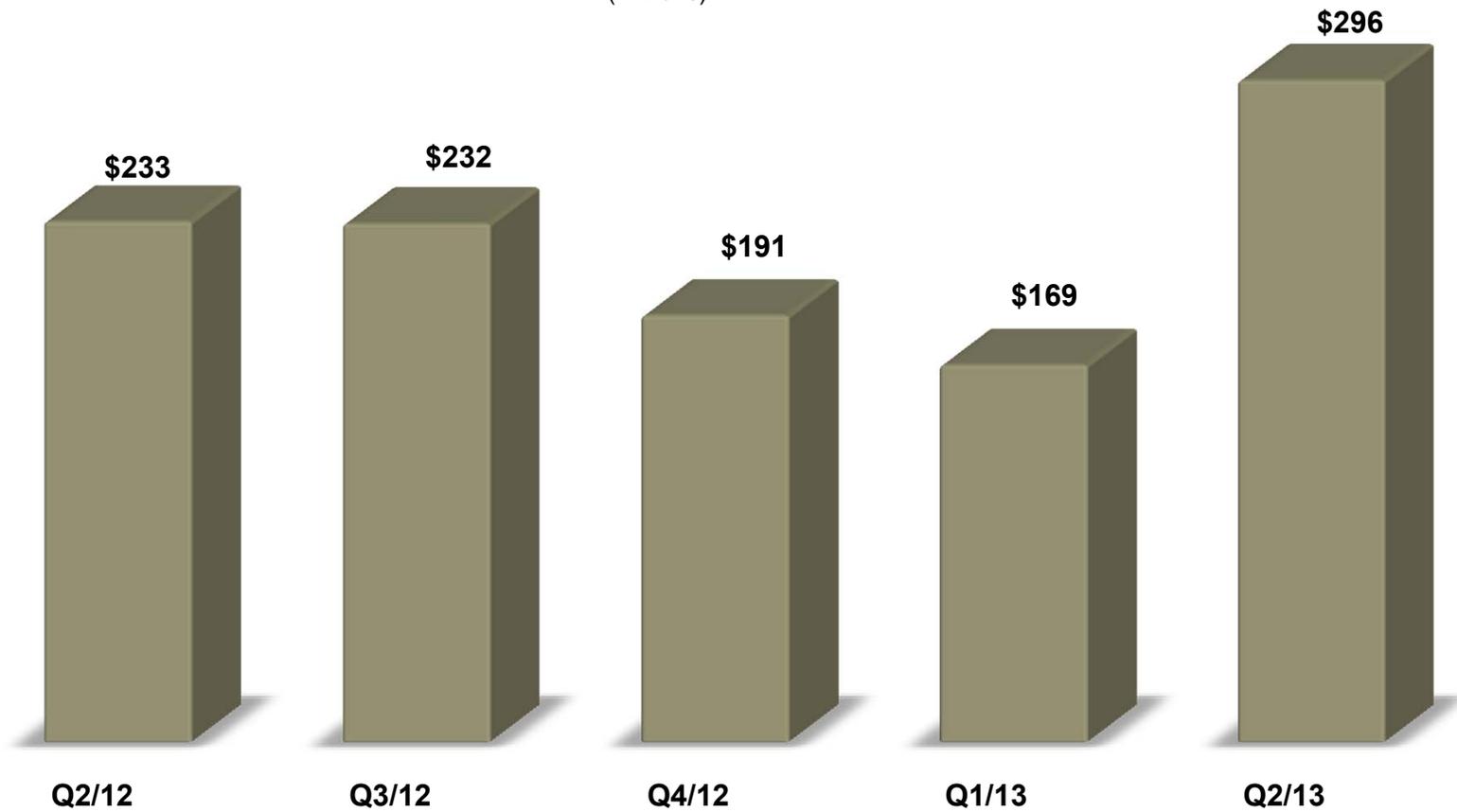


- Diversified revenue stream (silver, gold, lead and zinc) from 3 mines
- Recently base metals prices tend to be less volatile than precious metals prices
- Policy allows hedging of 60% of the next three years' production of lead and zinc
- Currently about 1 years' operating expenses covered
- Locking in revenue when concentrate shipped beginning Q3

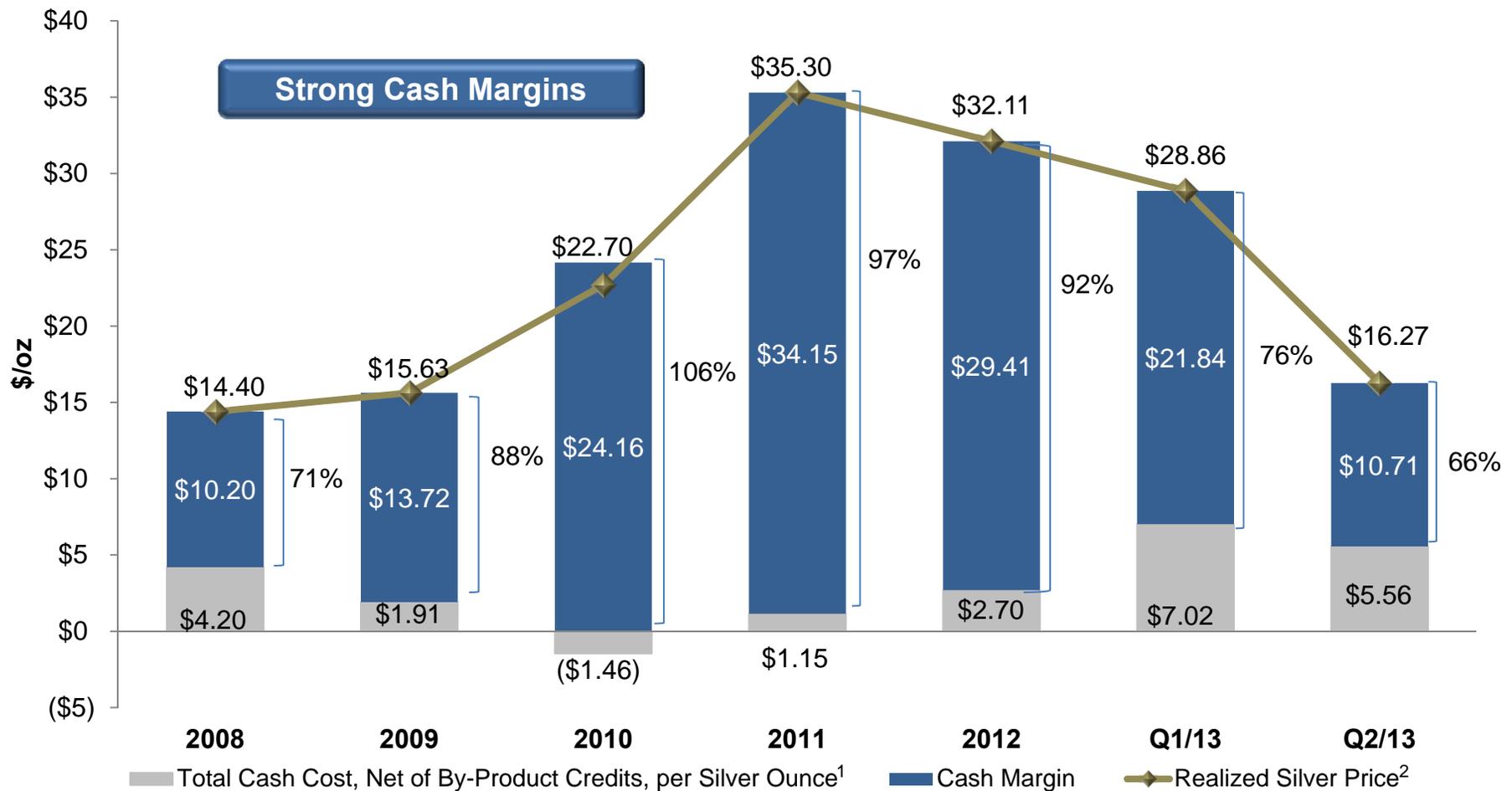
Strong Balance Sheet

Cash and Cash Equivalents

(millions)



Q2 2013 - Continued Strong Margins

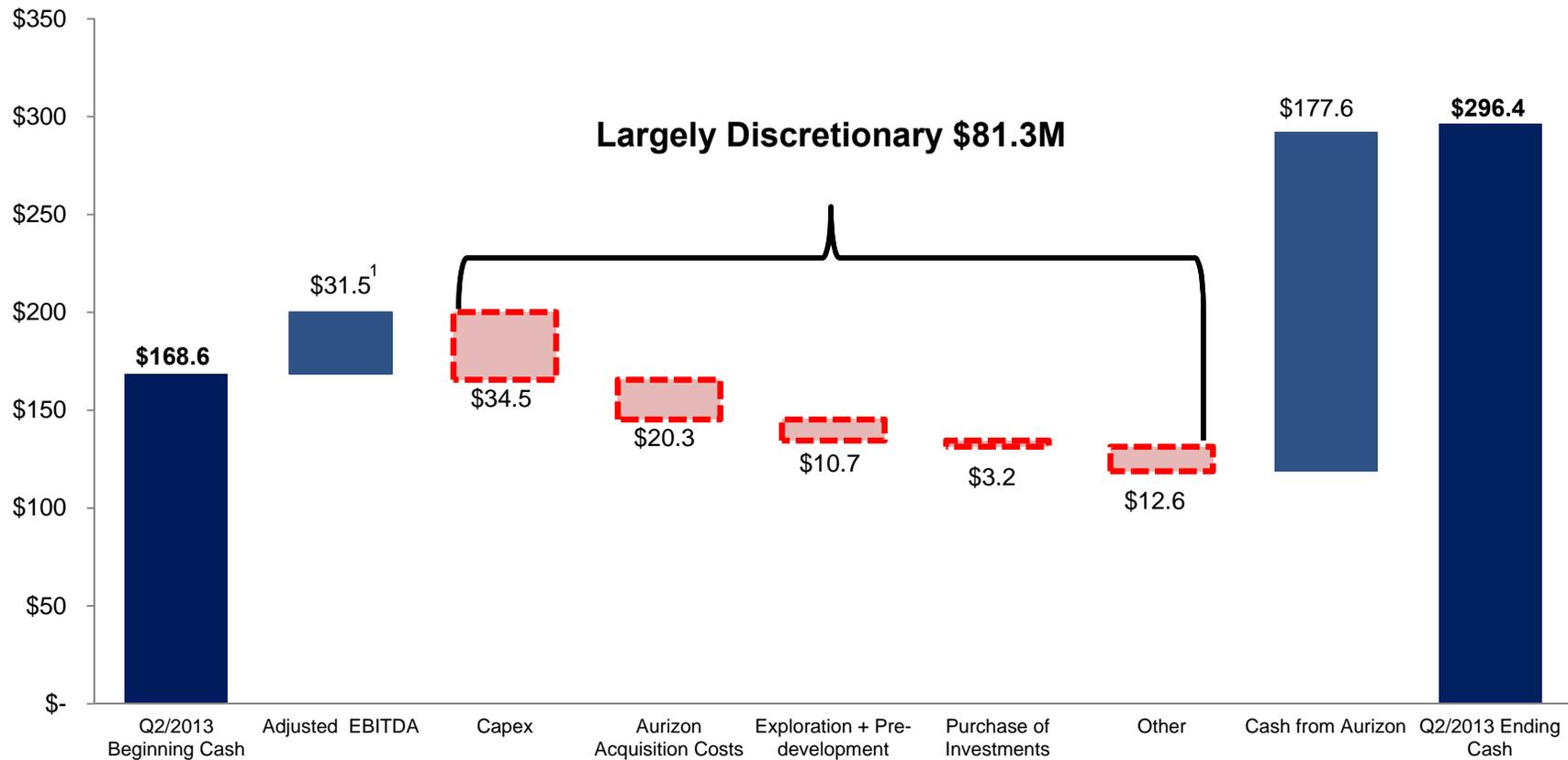


1. Total Cash Cost, Net of By-Product Credits, per Silver Ounce represents a non-U.S. Generally Accepted Accounting Principles (GAAP) measurement; a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found in the Appendix.
 2. Realized prices are calculated by dividing gross revenues for each metal by the payable quantities of each metal included in the concentrate and doré sold during the period.

Q2 Cash Flow Flexibility

Cash Bridge Q2 2013

(US\$mm)



1. Adjusted EBITDA represents a non-GAAP measurement. A reconciliation can be found in the Appendix.

Significant 2013 Cost Reductions

- Decline in precious metals prices led to review of 2013 expenses
- Maintained programs with long logistical requirements or short implementation windows
- Revised guidance
 - Capital expenditures reduced by 13% to \$178 million
 - Exploration expenditures reduced by 28% to \$22 million
 - Pre-development expenditures reduced by 35% to \$16 million

Goal for 2014 is for capital, exploration and pre-development expenditures to be within Adjusted EBITDA

Senior Notes Overview

Peer Comparison

| Issuer | Date Issued | Coupon | | Maturity | Gross Proceeds ¹ | Current Rating |
|--------------------|------------------|---------------|------------------|-----------------|-----------------------------|----------------|
| Hecla | 12-Apr-13 | 6.875% | Sr. Notes | 1-May-21 | \$500 | B2/B |
| Coeur | 24-Jan-13 | 7.875% | Sr. Notes | 1-Feb-21 | \$300 | B2/B+ |
| Eldorado Gold | 10-Dec-12 | 6.125% | Sr. Notes | 15-Dec-20 | \$600 | Ba3/BB |
| IAMGOLD Corp. | 14-Sep-12 | 6.750% | Sr. Notes | 1-Oct-20 | \$650 | Ba/BB- |
| New Gold | 8-Nov-12 | 6.250% | Sr. Notes | 22-Nov-15 | \$500 | B2/BB- |
| | 2-Apr-12 | 7.000% | Sr. Notes | 15-Apr-20 | \$300 | B2/BB- |
| Allied Nevada Gold | 18-May-12 | 8.750% | Sr. Notes | 1-Jun-19 | \$400 | B3/B |
| Hudbay Minerals | 18-Jan-13 | 9.500% | Sr. Notes | 1-Oct-20 | \$500 | B3/B |

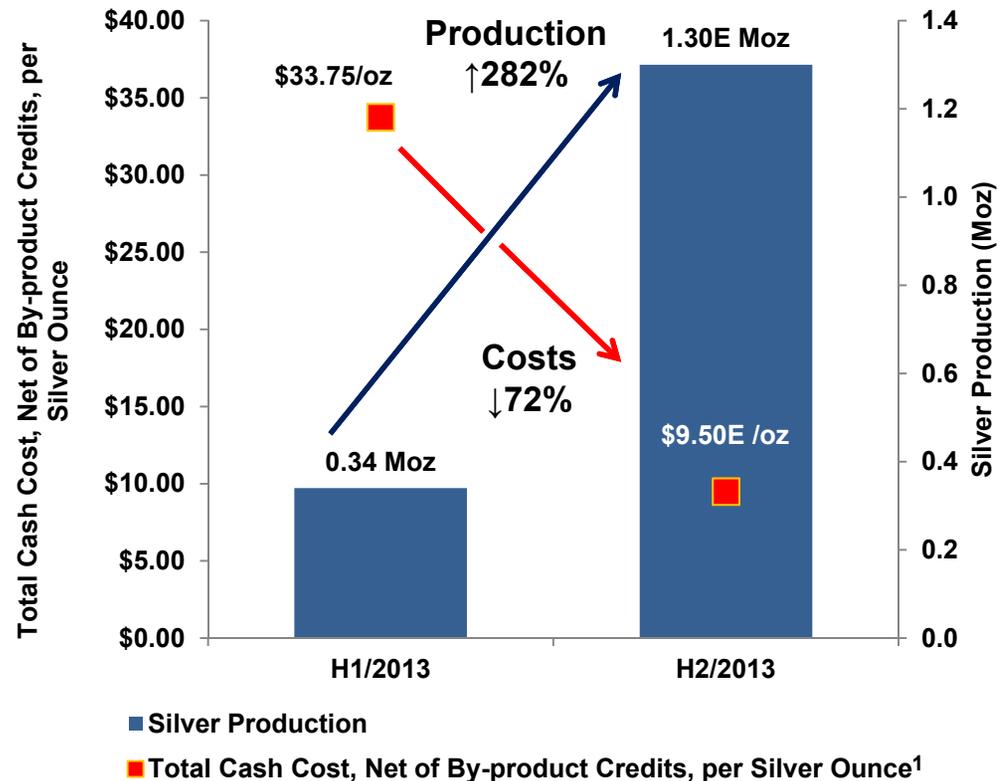
1. In millions
Source: Company Reports

Strong Portfolio of Producing Assets

Lucky Friday - Ramping Up Production

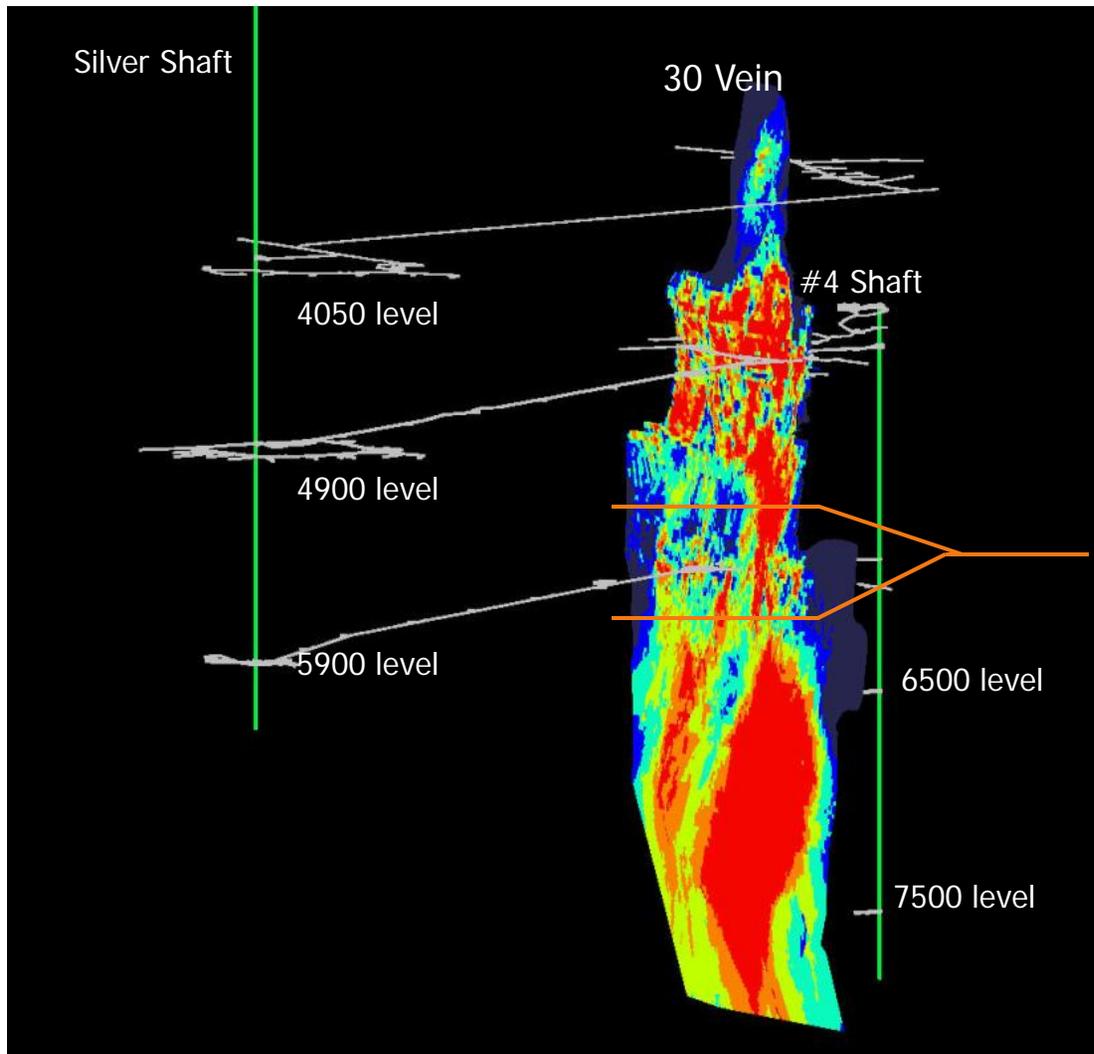
- 0.34 Moz production in H1/13
- Average Total Cash Cost, Net of By-Product Credits, per Silver Ounce of
 - \$33.75¹ in H1/13
 - \$9.50 by year end
- All stopes back in operation
- Expect to reach full capacity in September with costs per ounce declining over H2/13
- Estimated 1.3 million silver ounces production expected in H2/13
- #4 Shaft sinking ongoing. Expect to:
 - Extend mine life
 - Increase production 60% with higher grade
 - Increase flexibility with more faces to access ore body

Expected cost reductions and production increases



14 1. Total Cash Cost, Net of By-Product Credits, per Silver Ounce represents a non-U.S. Generally Accepted Accounting Principles (GAAP) measurement; a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found in the Appendix.

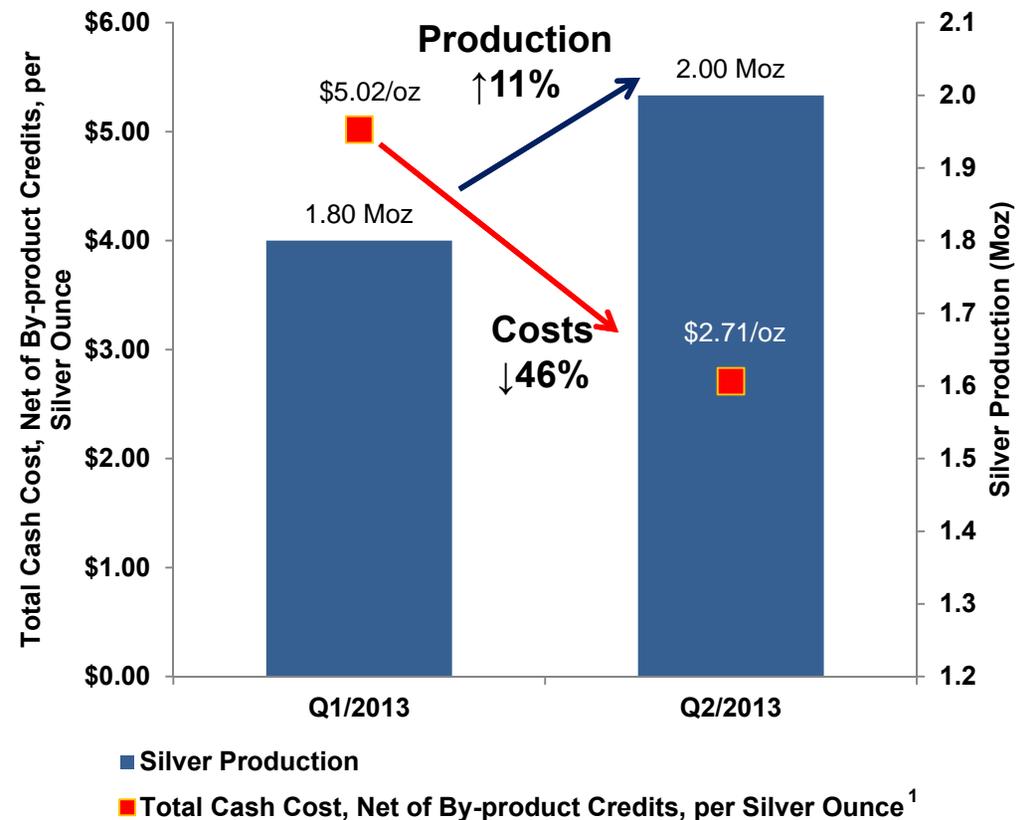
Lucky Friday - Idaho



Greens Creek - Strong Performance

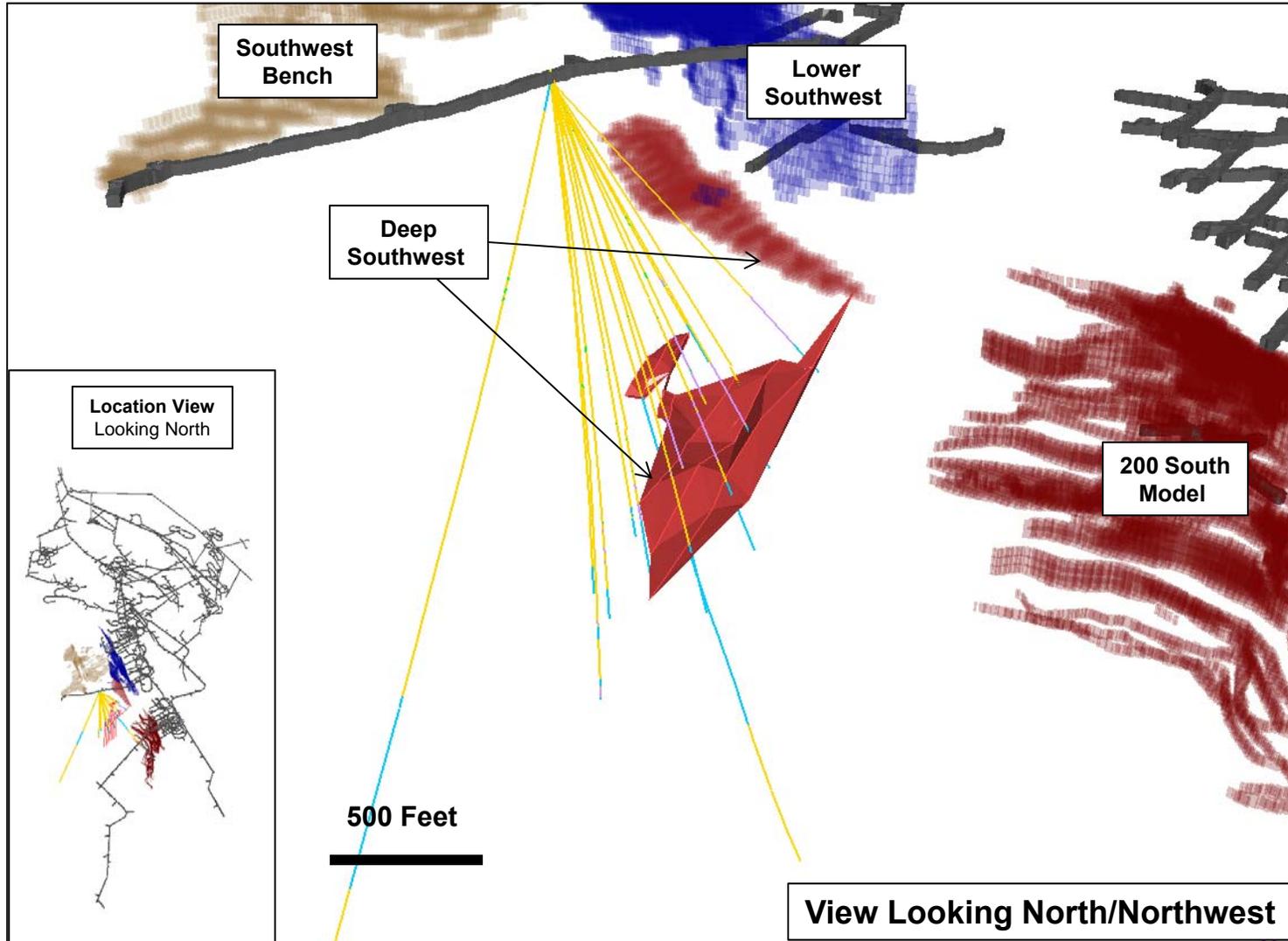
- Silver production of 2 million ounces
 - 2nd highest quarterly tonnage in mine's history
 - Up 48% from Q2/12
- Total Cash Cost, Net of By-Product Credits, per Silver Ounce, of \$2.71¹
 - 46% lower than Q1/13
- Production of gold, lead and zinc were all up more than 10% from the first quarter
- Full year silver production expected between 6 and 7 million ounces

Q2 vs. Q1 Production and Cost Improvements



16 1. Total Cash Cost, Net of By-Product Credits, per Silver Ounce represents a non-U.S. Generally Accepted Accounting Principles (GAAP) measurement; a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found in the Appendix.

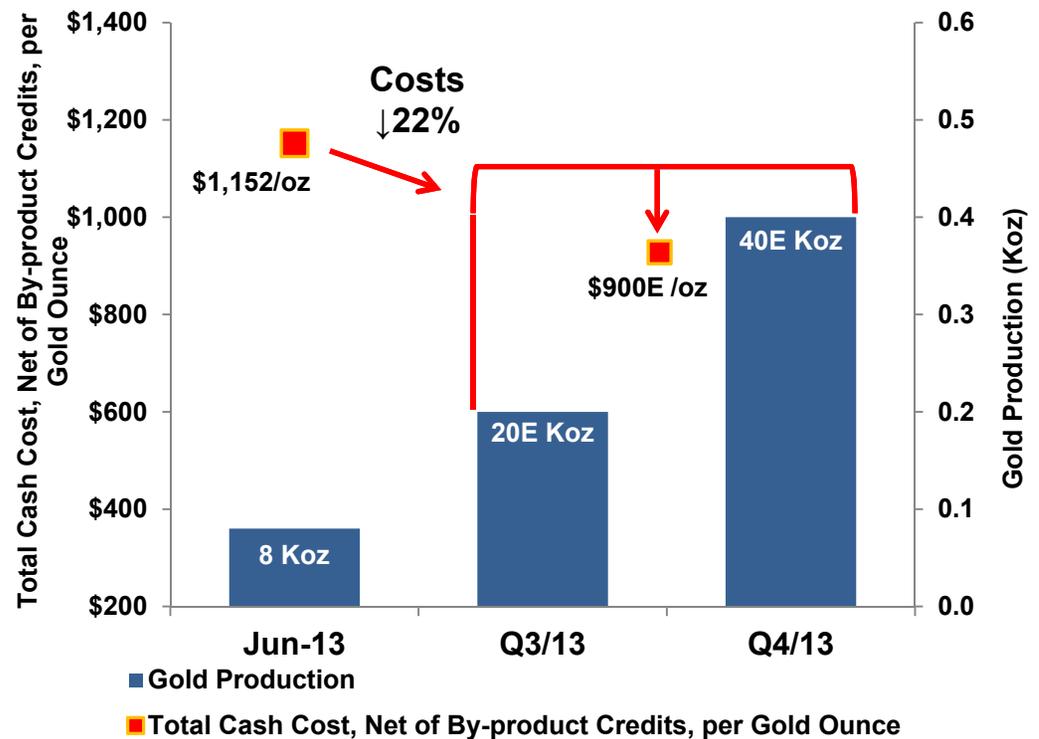
Greens Creek - Deep Southwest



Casa Berardi - Long-Life Gold Asset

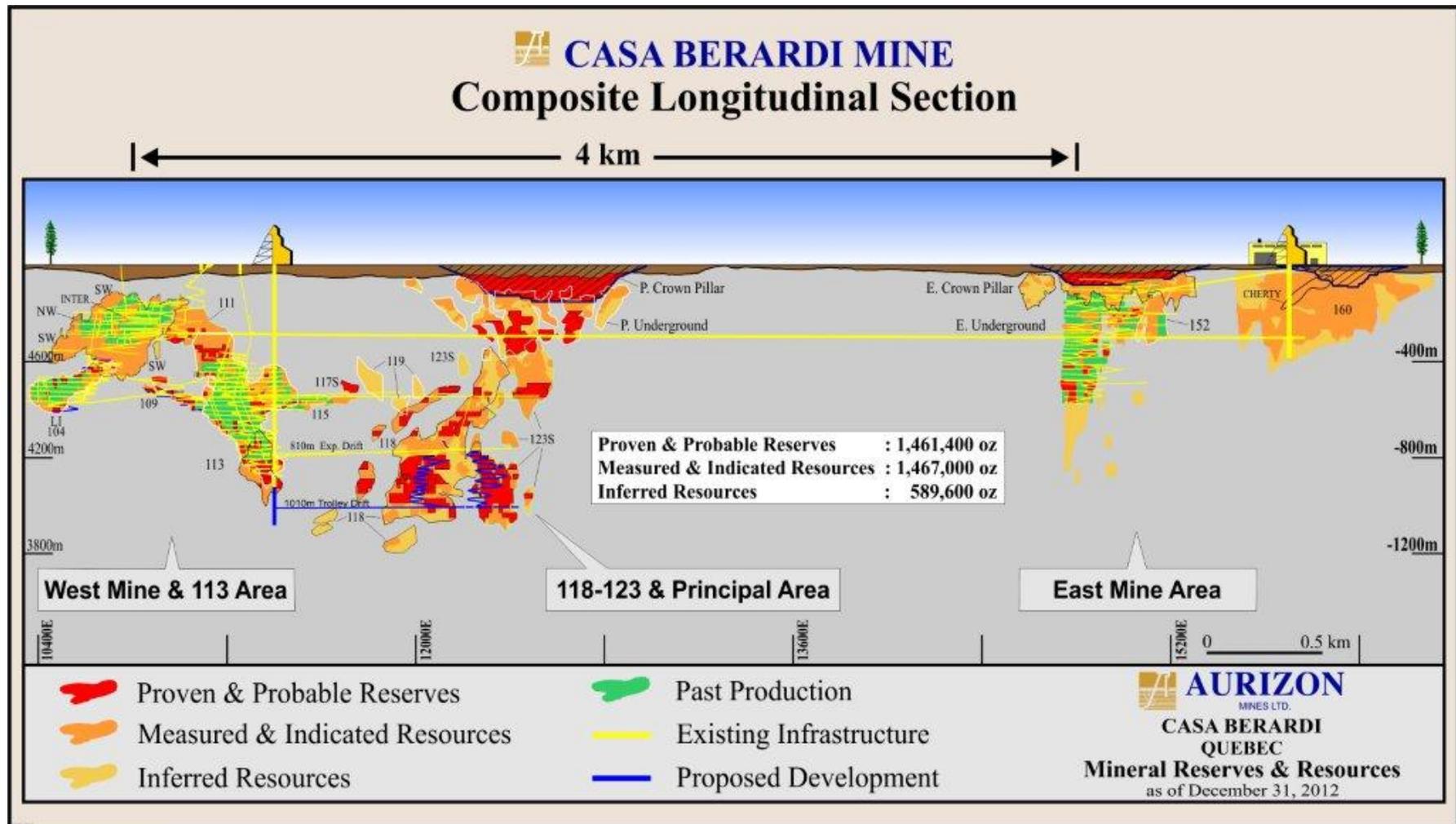
- Acquisition completed 6/1/13
- One month production to Hecla of 6,740 ounces of gold at Total Cash Cost, Net of By-Product Credits, per Gold Ounce, of approximately \$1,152¹
- Grade and production expected to increase by Q4/13
- Shaft deepening expected to raise production and extend mine life
- Expected long-term run rate of 125,000 to 150,000 ounces per year

Cost reductions expected with growing gold production



18 1. Total Cash Cost, Net of By-Product Credits, per Gold Ounce represents a non-U.S. Generally Accepted Accounting Principles (GAAP) measurement; a reconciliation of which to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found in the Appendix.

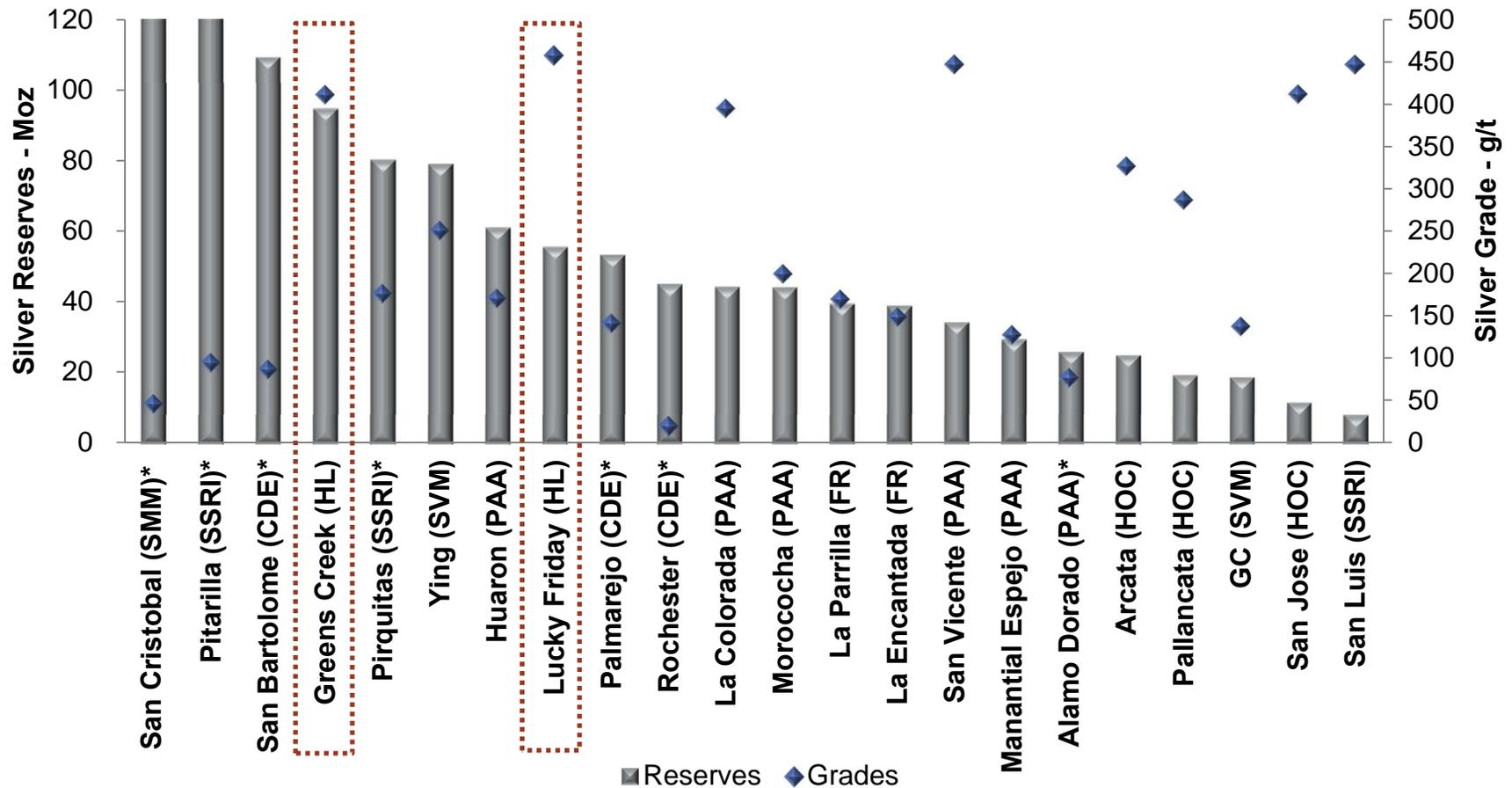
Casa Berardi - Drilling



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Large - High Quality Assets

Silver Reserves and Grades of the Largest Primary Silver Mines



Peer-leading Silver Grade Profile Results in Low-cost, High-margin Production

2013 Guidance

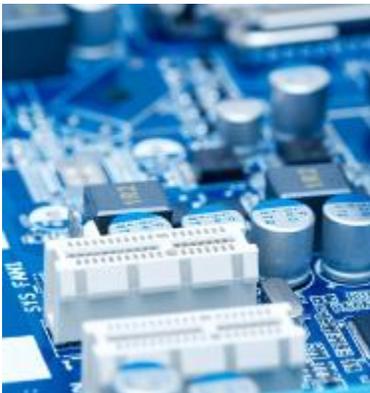
2013 Guidance

- Silver production of between 8 and 9 million ounces.
- Total Cash Cost, Net of By-Product Credits, per Silver Ounce of \$5.00.
- Gold production from Casa Berardi of approximately 60,000 ounces in 2H 2013 at a Total Cash Cost, Net of By-Product Credits, per Gold Ounce of \$900.
- Capital expenditures of about \$178 million
- Pre-development expenditures of about \$16 million
- Exploration expenditures of about \$22 million.

Precious Metals Fundamentals Remain Strong

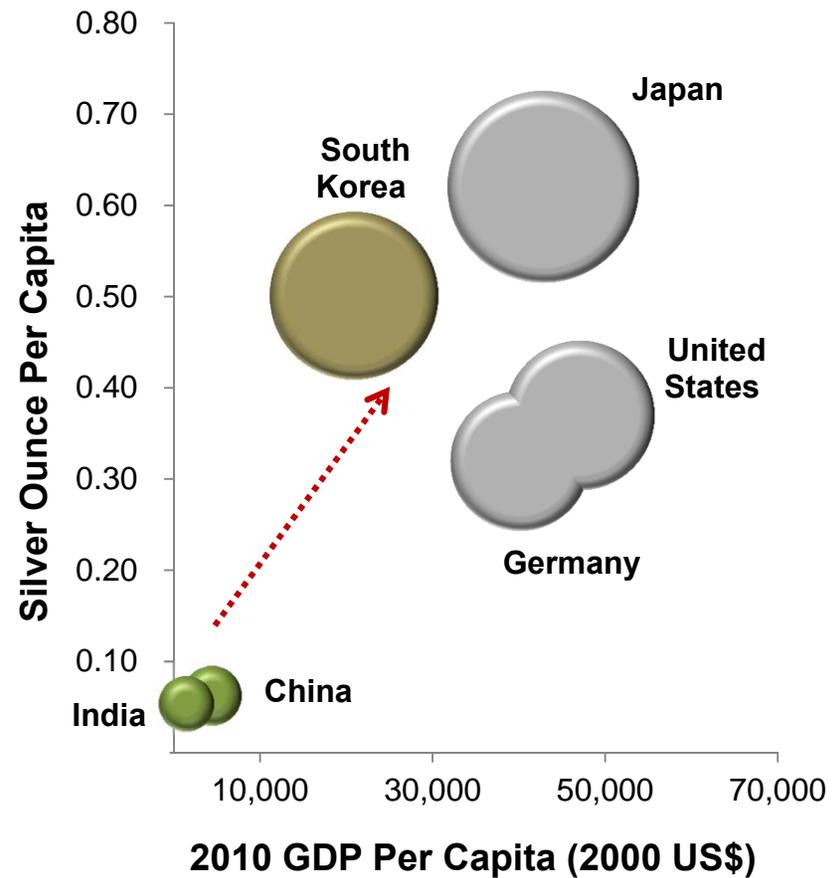
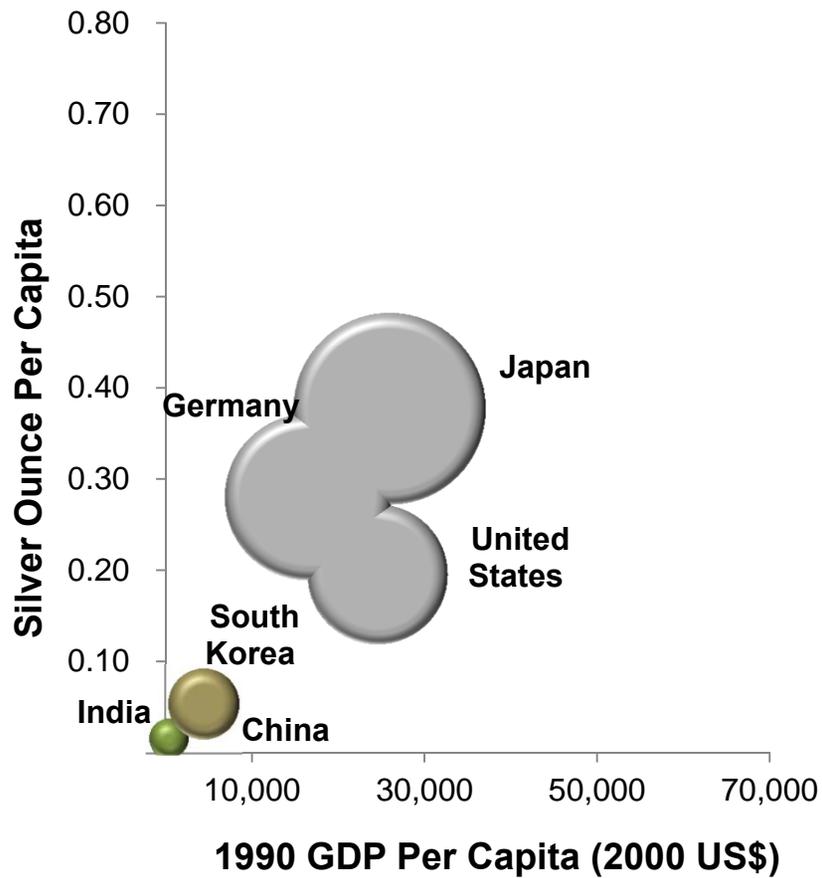
Silver - The Metal of This Age

- Has the highest electrical conductivity of all the metals
 - 80% more conductive than aluminum
 - 50% more conductive than gold, 6% more conductive than copper
 - Critically important in the miniaturization of circuits as electronic items become increasingly compact and users expect more power or utility
- Has superior thermal conductivity
 - Transfers heat efficiently; doesn't overheat
- Highest reflectivity (94%) in visible light of the metals
 - Gold 72%, Aluminum 92%

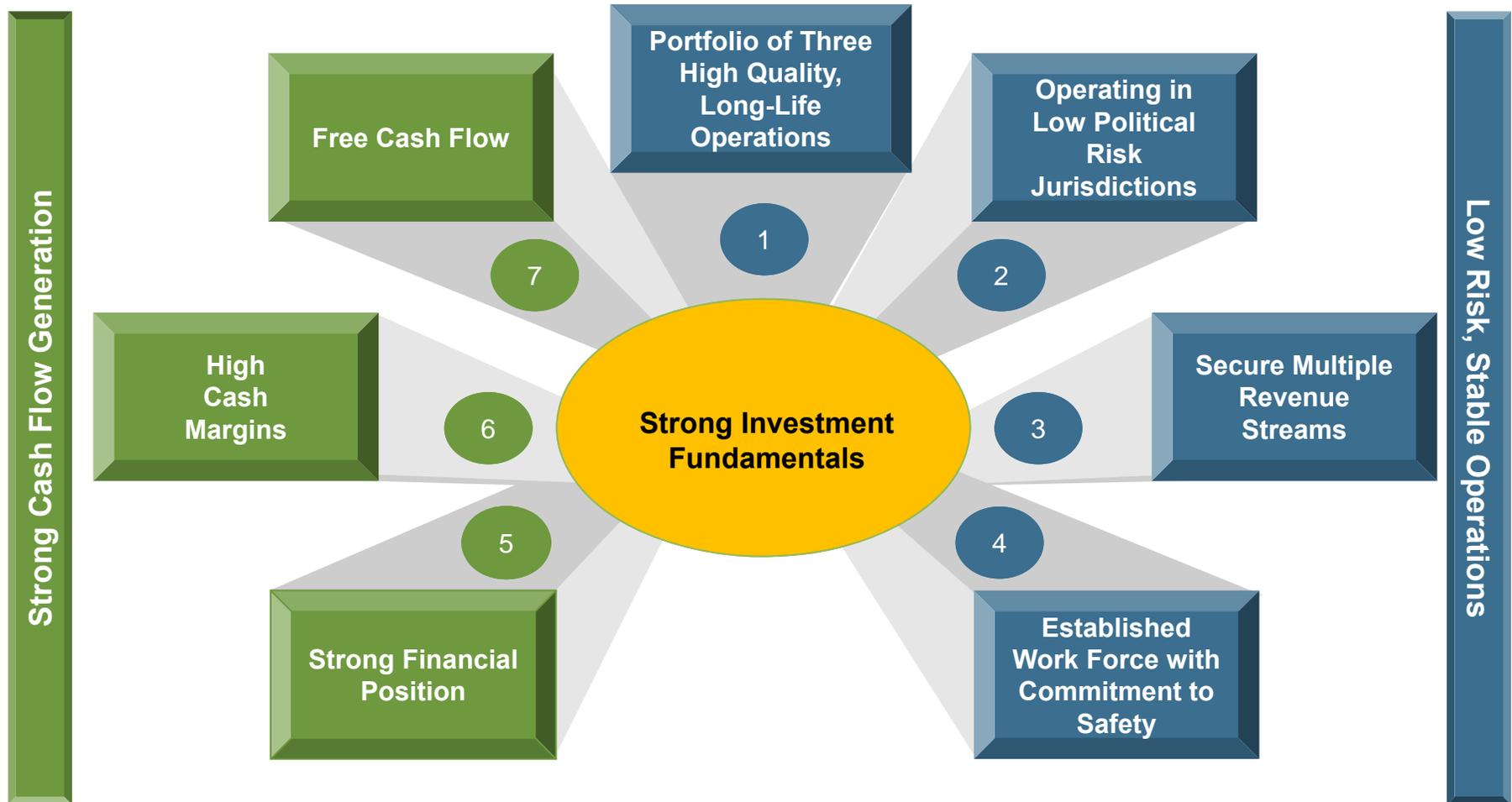


Silver Consumption per Capita

Increasing Silver Consumption Per Person in China and India



Strong Investment Fundamentals



Led by a management team with over 150 years of experience, Hecla is a multi-metal and operationally diversified company, operating low-cost mines in stable jurisdictions, generating strong and growing cash flow.

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Appendix



Seasoned Management Team with Significant Experience



Phillips S. Baker, Jr., has 15+ years of mining experience. He was previously VP and CFO of Battle Mountain Gold Company and before that was CFO at Pegasus Gold Inc.

President and CEO



Dr. Dean W.A. McDonald, is a geologist with over 30+ years experience. He was previously VP of Exploration for Committee Bay Resources Ltd. and exploration manager at Miramar Mining Company.

Senior VP - Exploration



James A. Sabala, has 30+ years mining experience. James was previously executive VP and CFO at Coeur d'Alene Mines and VP and CFO of Stillwater Mining.

Senior VP and CFO



Don Poirier, has 20+ years of mining experience. Prior to joining Hecla, Mr. Poirier was a mining analyst with Blackmont Capital from 2002-2007. Don held other mining analyst positions from 1988 to 2002.

VP - Corporate Development



Lawrence P. Radford, has 30+ years mining experience. He previously worked for Kinross Gold as VP of South American operations overseeing the La Coipa and Maricunga mines.

Senior VP - Operations



David C. Sienko, has 10 years experience representing Hecla and was appointed VP and General Counsel in 2010. Prior to working at Hecla, he was a partner of K&L Gates LLP, where he specialized in counseling public and private entities on securities compliance, M&A, and corporate governance.

VP - General Counsel

Over 150 Years of Combined Experience

Reserves & Resources Update

(on Dec. 31, 2012 unless otherwise noted)

| Proven Reserves | | | | | | | | | | | |
|------------------------------|---------------|-----------|---------------|--------------------|------------------|-----------|-----------|--------------------|------------------|----------------|----------------|
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead Tons | Zinc Tons |
| Greens Creek (a) | United States | 100.0% | 12 | 9.3 | 0.10 | 2.7 | 7.8 | 112 | 1 | 330 | 940 |
| Lucky Friday (a) | United States | 100.0% | 2,207 | 12.1 | 0.00 | 7.4 | 2.7 | 26,779 | -- | 163 | 59 |
| Casa Berardi (1) | Canada | 100.0% | 1,099 | -- | 0.18 | -- | -- | -- | 192 | -- | -- |
| Total | | | 3,318 | | | | | 26,891 | 193 | 493 | 999 |
| Probable Reserves | | | | | | | | | | | |
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek (a) | United States | 100.0% | 7,846 | 12.0 | 0.09 | 3.4 | 9.0 | 94,481 | 718 | 267,410 | 702,300 |
| Lucky Friday (a) | United States | 100.0% | 1,932 | 14.8 | | 8.7 | 3.2 | 28,676 | -- | 167,390 | 62,300 |
| Casa Berardi (1) | Canada | 100.0% | 7,950 | -- | 0.16 | -- | -- | -- | 1,269 | -- | -- |
| Total | | | 17,728 | | | | | 123,157 | 1,987 | 434,800 | 764,600 |
| Proven and Probable Reserves | | | | | | | | | | | |
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek | United States | 100.0% | 7,857 | 12.0 | 0.09 | 3.4 | 9.0 | 94,594 | 719 | 267,740 | 703,230 |
| Lucky Friday | United States | 100.0% | 4,138 | 13.5 | 0.00 | 8.0 | 3.0 | 55,454 | -- | 330,740 | 120,860 |
| Casa Berardi | Canada | 100.0% | 9,049 | -- | 0.16 | -- | -- | -- | 1,461 | -- | -- |
| Total | | | 21,044 | | | | | 150,048 | 2,180 | 598,480 | 824,090 |

Reserves & Resources Update

(on Dec. 31, 2012 unless otherwise noted)

| Measured Resources | | | | | | | | | | | |
|---------------------|---------------|-----------|---------------|-----------------|---------------|--------|--------|-----------------|---------------|----------------|----------------|
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek (2)(a) | United States | 100.0% | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Lucky Friday (3)(a) | United States | 100.0% | 10,608 | 5.8 | -- | 3.9 | 2.4 | 61,313 | -- | 417,130 | 259,420 |
| Casa Berardi (4) | Canada | 100.0% | 1,981 | -- | 0.17 | -- | -- | -- | 338 | -- | -- |
| Heva - Hosco (5) | Canada | 100.0% | 32,465 | -- | 0.04 | -- | -- | -- | 1,295 | -- | -- |
| San Sebastian | Mexico | 100.0% | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| San Juan Silver | United States | 100.0% | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Star | United States | 100.0% | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total | | | 45,054 | | | | | 61,313 | 1,633 | 417,130 | 259,420 |

| Indicated Resources | | | | | | | | | | | |
|------------------------|---------------|-----------|---------------|-----------------|---------------|--------|--------|-----------------|---------------|----------------|----------------|
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek (2)(a) | United States | 100.0% | 449 | 5.9 | 0.12 | 3.2 | 7.0 | 2,650 | 54 | 14 | 32 |
| Lucky Friday (3)(a) | United States | 100.0% | 8,420 | 5.6 | -- | 3.7 | 2.2 | 47,391 | -- | 314,330 | 181,050 |
| Casa Berardi (4) | Canada | 100.0% | 10,185 | -- | 0.11 | -- | -- | -- | 1,129 | -- | -- |
| Heva - Hosco (5) | United States | 100.0% | 34,019 | -- | 0.04 | -- | -- | -- | 1,299 | -- | -- |
| San Sebastian (6)(a) | Mexico | 100.0% | 1,297 | 3.4 | 0.06 | 1.1 | 1.5 | 4,371 | 74 | 14,640 | 19,080 |
| San Juan Silver (7)(a) | United States | 100.0% | 515 | 14.8 | -- | 2.1 | 1.1 | 7,619 | -- | 10,760 | 5,820 |
| Star (8)(a) | United States | 100.0% | 1,061 | 3.0 | -- | 6.4 | 7.5 | 3,235 | -- | 68,340 | 80,100 |
| Total | | | 55,945 | | | | | 65,266 | 2,556 | 408,084 | 286,082 |

| Measured & Indicated Resources | | | | | | | | | | | |
|--------------------------------|---------------|-----------|----------------|-----------------|---------------|--------|--------|-----------------|---------------|----------------|----------------|
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek (2)(a) | United States | 100.0% | 449 | 5.9 | 0.12 | 3.2 | 7.0 | 2,650 | 54 | 14 | 32 |
| Lucky Friday (3)(a) | United States | 100.0% | 19,029 | 5.7 | -- | 3.8 | 2.3 | 108,704 | -- | 731,460 | 440,470 |
| Casa Berardi (4) | Canada | 100.0% | 12,165 | -- | 0.12 | -- | -- | -- | 1,467 | -- | -- |
| Heva - Hosco (5) | Canada | 100.0% | 66,495 | -- | 0.04 | -- | -- | -- | 2,595 | -- | -- |
| San Sebastian (6)(a) | Mexico | 100.0% | 1,297 | 3.4 | 0.06 | 1.1 | 1.5 | 4,371 | 74 | 14,640 | 19,080 |
| San Juan Silver (7)(a) | United States | 100.0% | 515 | 14.8 | -- | 2.1 | 1.1 | 7,619 | -- | 10,760 | 5,820 |
| Star (8)(a) | United States | 100.0% | 1,061 | 3.0 | -- | 6.4 | 7.5 | 3,235 | -- | 68,340 | 80,100 |
| Total | | | 101,011 | | | | | 126,579 | 4,190 | 825,214 | 545,502 |

Reserves & Resources Update

(on Dec. 31, 2012 unless otherwise noted)

| Inferred Resources | | | | | | | | | | | |
|-------------------------|---------------|-----------|---------------|--------------------|------------------|-----------|-----------|--------------------|------------------|----------------|----------------|
| Asset | Location | Ownership | Tons (000) | Silver (oz/ton) | Gold (oz/ton) | Lead % | Zinc % | Silver (000 oz) | Gold (000 oz) | Lead (Tons) | Zinc (Tons) |
| Greens Creek (9)(a) | United States | 100.0% | 3,785 | 11.4 | 0.10 | 2.4 | 6.2 | 42,977 | 379 | 92,130 | 233,110 |
| Lucky Friday (10)(a) | United States | 100.0% | 6,922 | 9.1 | 0.00 | 5.6 | 2.3 | 62,651 | -- | 384,930 | 158,240 |
| Casa Berardi (4) | Canada | 100.0% | 5,302 | -- | 0.11 | -- | -- | -- | 590 | -- | -- |
| Heva - Hosco (5) | Canada | 100.0% | 18,569 | -- | 0.04 | -- | -- | -- | 831 | -- | -- |
| San Sebastian (11) (a) | Mexico | 100.0% | 5,696 | 4.2 | 0.03 | 0.5 | 0.6 | 23,897 | 160 | 25,880 | 36,040 |
| San Juan Silver (12)(a) | United States | 100.0% | 3,078 | 10.7 | -- | 1.3 | 1.1 | 33,096 | 35 | 40,990 | 34,980 |
| Star (13)(a) | United States | 100.0% | 2,972 | 3.2 | -- | 5.9 | 5.5 | 9,378 | -- | 174,080 | 163,480 |
| Monte Cristo (14)(a) | United States | 100.0% | 913 | 0.3 | 0.14 | -- | -- | 271 | 131 | -- | -- |
| Total | | | 46,323 | | | | | 172,270 | 2,126 | 718,010 | 625,850 |

Note: All estimates are in-situ, Resources are Exclusive of Reserves

* Totals may not represent the sum of parts due to rounding

(a) Underground Mineral Reserves and Mineral Resources are based on \$1400 gold, \$26.50 silver, \$0.85 lead, \$0.85 zinc and \$3.40 copper

(1) Underground Mineral Reserves and Resources are based on \$1,350 gold and a US\$/CAN\$ exchange rate of 1:1. Reserve diluted to an average of 23.7% to minimum width of 3 meters

Open pit Mineral Reserves of the East Mine were estimated in February 2009 based on \$700 gold and a US\$/CAN\$ exchange rate of 0.85:1. Reserve diluted to 20%

Open pit Mineral Reserves of the Principal Mine were estimated in February 2011 based on \$950 gold and a US\$/CAN\$ exchange rate of 1:1. Reserve diluted to 10%

(2) Indicated Resources only in Gallagher orebody, factored for dilution and mining recovery.

(3) Measured and Indicated resources from Gold Hunter and Lucky Friday vein systems diluted and factored for expected mining recovery.

(4) Measured, Indicated and Inferred resources are based on \$1,350 gold and a US\$/CAN\$ exchange rate of 1:1. Underground resources are diluted to 20% to minimum mining width of 2 to 3 meters

Open pit Mineral Resources of the Principal Mine were estimated based on \$950 gold and a US\$/CAN\$ exchange rate of 1:1

Open pit Mineral Resources of the 160 Zone were based on \$1,250 gold and a US\$/CAN\$ exchange rate of 1:1. Resources diluted to 12%

(5) Measured & Indicated & Inferred resources are based on \$1,000 gold and a US\$/CAN\$ exchange rate of 1:1. The resources are in-situ (without dilution and ore loss) (Resource completed in 2011)

A subsequent feasibility study in June 2012 converted some of this resource to reserve. Hecla considers the Heva-Hosco mineralization as a resource only.

(6) Indicated resources diluted to minimum mining width of 2.0 meters for Hugh Zone, 1.5 meters for Andrea Vein.

(7) Indicated resources diluted to minimum mining width of 6.0 feet for Bulldog.

(8) Indicated resources, diluted to minimum mining width of 4.3 feet.

(9) Inferred Resources in East Ore, Gallagher, NWW, 200S orebodies, factored for dilution and mining recovery.

(10) Inferred Resources from Gold Hunter and Lucky Friday vein systems diluted and factored for expected mining recovery.

(11) Inferred Resources diluted to minimum mining width of 2.0 meters for Hugh Zone, 1.5 meters for Andrea & Middle veins.

San Sebastian Hugh Zone also contains 29,720 tons of Cu at 1.46% Cu within 1,949,800 tons of ore.

(12) Inferred Resources diluted to minimum mining width of 6.0 feet for Bulldog, 5.0 feet for Equity & North Amethyst veins.

(13) Inferred Resources diluted to minimum mining width of 4.3 feet.

(14) Inferred Resource diluted to minimum mining width of 5.0 feet.

Total Cash Cost GAAP Reconciliation

Reconciliation of Total Cash Cost, Net of By-Product Credits, per Silver Ounce to Generally Accepted Accounting Principles (GAAP) for Greens Creek & Lucky Friday (dollars and ounces in thousands, except per ounce - unaudited)

| | <u>Q2/2013</u> | <u>Q1/2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> | <u>2009</u> | <u>2008</u> |
|---|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Total cash costs, before by-product credits ⁽¹⁾ | \$ 61,777 | \$ 59,923 | \$ 208,178 | \$ 265,306 | \$ 251,837 | \$ 227,566 | \$ 201,584 |
| By-product credits | (49,324) | (46,577) | (190,916) | (254,372) | (267,272) | (206,608) | (164,963) |
| Total cash cost, net of by-product credits | 12,453 | 13,346 | 17,262 | 10,934 | (15,435) | 20,958 | 36,621 |
| Divided by silver ounces produced | 2,237 | 1,901 | 6,394 | 9,483 | 10,566 | 10,989 | 8,709 |
| Total cash cost, before by-product credits, per silver ounce | \$ 27.61 | \$ 31.52 | \$ 32.56 | \$ 27.98 | \$ 23.83 | \$ 20.71 | \$ 23.15 |
| By-product credits per silver ounce | \$ (22.05) | \$ (24.50) | \$ (29.86) | \$ (26.82) | \$ (25.30) | \$ (18.80) | \$ (18.94) |
| Total Cash Cost, Net of By-product Credits, per Silver Ounce | <u>\$ 5.56</u> | <u>\$ 7.02</u> | <u>\$ 2.70</u> | <u>\$ 1.15</u> | <u>\$ (1.46)</u> | <u>\$ 1.91</u> | <u>\$ 4.20</u> |
| Reconciliation to GAAP: | | | | | | | |
| Total cash cost, net of by-product credits | \$ 12,453 | \$ 13,346 | \$ 17,262 | \$ 10,934 | \$ (15,435) | \$ 20,958 | \$ 36,621 |
| Depreciation, depletion and amortization | 16,888 | 14,007 | 43,522 | 47,066 | 60,011 | 62,837 | 35,207 |
| Treatment costs | (18,972) | (18,597) | (73,355) | (99,019) | (92,144) | (80,830) | (70,776) |
| By- products credits | 49,324 | 46,577 | 190,916 | 254,372 | 267,272 | 206,608 | 164,963 |
| Change in product inventory | 8,436 | (4,604) | (1,381) | (4,805) | 3,660 | 310 | 20,254 |
| Suspension-related costs ⁽²⁾ | - | - | - | 4,135 | - | - | - |
| Reclamation, severance and other costs | 536 | 103 | 663 | (44) | 630 | 1,596 | 537 |
| Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP) | <u>\$ 68,665</u> | <u>\$ 50,832</u> | <u>\$ 177,627</u> | <u>\$ 212,639</u> | <u>\$ 223,994</u> | <u>\$ 211,479</u> | <u>\$ 186,806</u> |

1. Includes all direct and indirect operating cash costs related directly to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, on-site general and administrative costs, royalties and mining production taxes, net of by-product revenues earned from all metals other than the primary metal produced at each unit.
2. Production was temporarily suspended at the Lucky Friday unit during 2012 as work was performed to rehabilitate the Silver Shaft, the primary access from surface to the underground workings at the Lucky Friday mine.

Total Cash Cost GAAP Reconciliation

Reconciliation of Total Cash Cost, Net of By-Product Credits, per Silver Ounce to Generally Accepted Accounting Principles (GAAP) for Greens Creek & Lucky Friday (dollars and ounces in thousands, except per ounce - unaudited)

| | Three Months Ended, June 30 | |
|---|-----------------------------|-------------------------|
| | 2013 | 2012 |
| Total cash costs, before by-product credits ⁽¹⁾ | \$ 61,777 | \$ 46,762 |
| By-product credits | (49,324) | (45,352) |
| Total cash cost, net of by-product credits | 12,453 | 1,410 |
| Divided by silver ounces produced | 2,237 | 1,365 |
| Total cash cost, before by-product credits, per silver ounce | \$ 27.61 | \$ 34.26 |
| By-product credits per silver ounce | \$ (22.05) | \$ (33.22) |
| Total Cash Cost, Net of By-product Credits, per Silver Ounce | <u>\$ 5.56</u> | <u>\$ 1.03</u> |
| Reconciliation to GAAP: | | |
| Total cash cost, net of by-product credits | \$ 12,453 | \$ 1,410 |
| Depreciation, depletion and amortization | 16,888 | 9,879 |
| Treatment costs | (18,972) | (16,164) |
| By-products credits | 49,324 | 45,352 |
| Change in product inventory | 8,436 | 2,101 |
| Suspension-related costs ⁽²⁾ | - | - |
| Reclamation, severance and other costs | 536 | 473 |
| Costs of sales and other direct production costs and depreciation, depletion and amortization (GAAP) | <u>\$ 68,665</u> | <u>\$ 43,051</u> |

1. Includes all direct and indirect operating cash costs related directly to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, on-site general and administrative costs, royalties and mining production taxes, net of by-product revenues earned from all metals other than the primary metal produced at each unit.

Total Cash Cost GAAP Reconciliation

Reconciliation of Cash Costs per Ounce to Generally Accepted Accounting Principles (GAAP) for Casa Berardi (dollars and ounces in thousands, except per ounce - unaudited)

June 30,

| | <u>2013</u> | <u>2012</u> |
|---|-------------------------|--------------------|
| Cash operating costs ⁽¹⁾ | \$ 7,804 | \$ - |
| By-product credits | (37) | - |
| Cash operating costs after by-product credits | 7,767 | - |
| Divided by gold ounces produced | 6,740 | - |
| Cash operating cost per gold ounce produced | 1,157.86 | - |
| By-product credits per gold ounce produced | <u>(5.49)</u> | <u>\$ -</u> |
| Cash cost per gold ounce, net of by-product credit | 1,152.37 | - |
| Reconciliation to GAAP: | | |
| Cash operating costs, net of by-product credits | \$ 7,767 | \$ - |
| Depreciation, depletion and amortization | 3,324 | - |
| Treatment and freight costs | (9) | - |
| By-product credits | 37 | - |
| Change in product inventory | 414 | - |
| Reclamation and other costs | <u>21</u> | <u>\$ -</u> |
| Cost of sales and other direct production costs and depreciation, depletion and amortization | <u>\$ 11,554</u> | <u>\$ -</u> |

1. Includes all direct and indirect operating cash costs related directly to the physical activities of producing metals, including mining, processing and other plant costs, third-party refining and marketing expense, on-site general and administrative costs, royalties and mining production taxes, net of by-product revenues earned from all metals other than the primary metal produced at each unit.

Adjusted Earnings Reconciliation

Reconciliation of Net Income Applicable to Common Shareholders (GAAP) to Earnings Before Adjustments

(dollars and ounces in thousands, except per ounce - unaudited)

| | Three Months Ended June 30 | |
|---|----------------------------|-----------------|
| | 2013 | 2012 |
| Net income applicable to common shareholders (GAAP) | \$ (24,996) | \$ 2,386 |
| Adjusting items: | | |
| (Gains)/losses on derivatives contracts | (6,541) | (6,171) |
| Environmental accruals | 330 | 527 |
| Provisional price (gains)/losses | 15,095 | 1,510 |
| Lucky Friday suspension-related costs | (2,840) | 6,465 |
| Aurizon acquisition costs | 20,308 | - |
| Aurizon product inventory fair value adjustment | 550 | - |
| Income tax effect of above adjustments | <u>(12,106)</u> | <u>(513)</u> |
| Adjusted income applicable to common shareholders | <u>\$ (10,200)</u> | <u>\$ 4,204</u> |
| Weighted average shares - basic | 303,566 | 285,312 |
| Weighted average shares - diluted | 303,566 | 295,160 |
| Basic adjusted income per common share | \$ (0.03) | \$ 0.01 |
| Diluted adjusted income per common share | \$ (0.03) | \$ 0.01 |

1. Earnings After Adjustments and Earnings After Adjustments per share are non-GAAP measures which are indicators of our performance. They exclude certain impacts which are of a nature which we believe are not reflective of our underlying performance. Management believes that earnings after adjustments per common share provides investors with the ability to better evaluate our underlying operating performance.

Hecla Adjusted EBITDA Reconciliation

Reconciliation of Adjusted EBITDA to Generally Accepted Accounting Principles (GAAP)

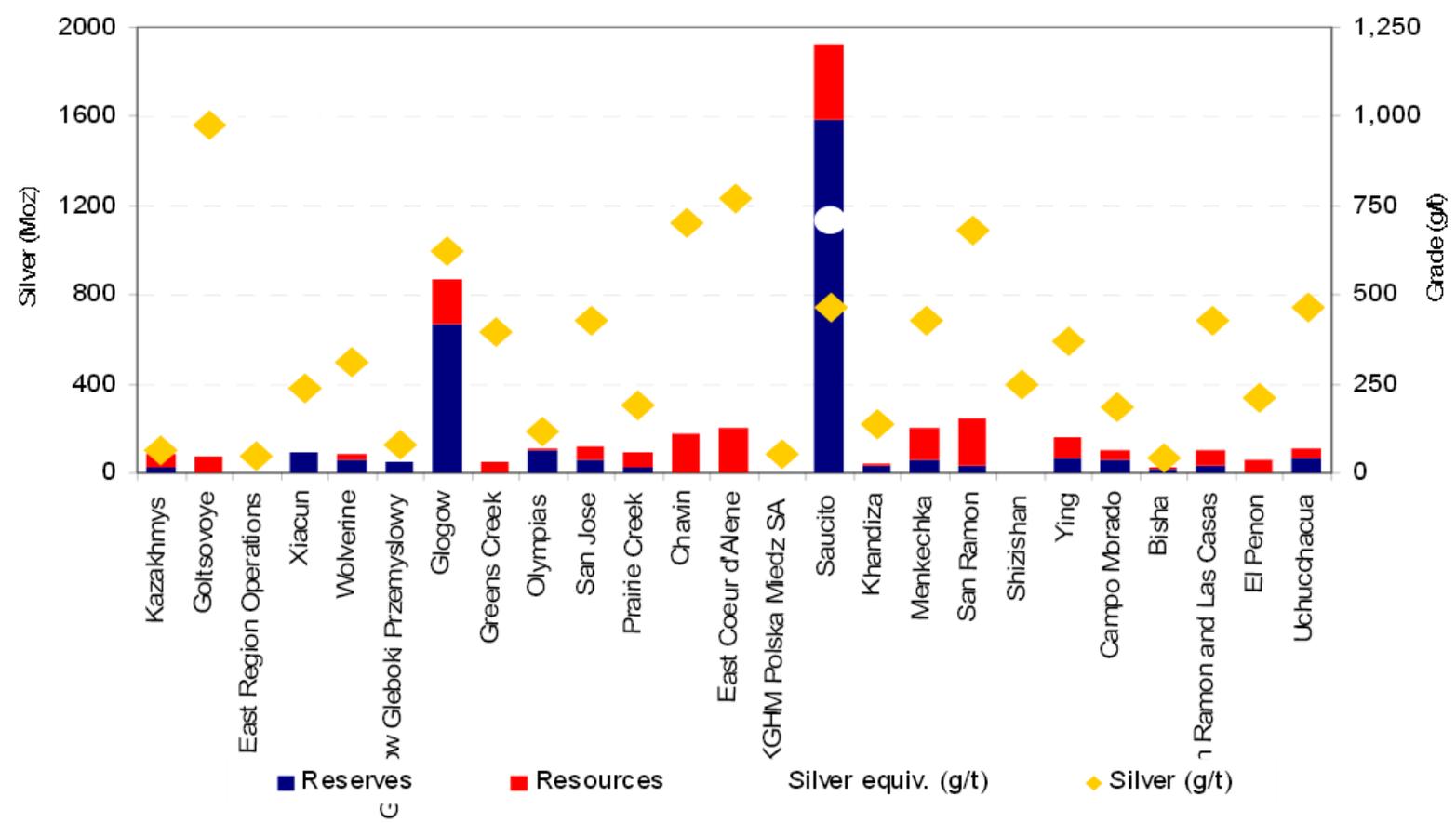
| | Three Months Ended June 30, | |
|---|-----------------------------|------------------|
| | 2013 | 2012 |
| Net Income | \$ (24,858) | \$ 2,524 |
| Plus: Interest expense, net of amount capitalized | 6,454 | 505 |
| Plus/(Less): Income taxes | (6,795) | 693 |
| Plus: Depreciation, depletion, and amortization | 20,123 | 11,530 |
| Plus: Exploration expense | 6,221 | 7,146 |
| Plus: Pre-development expense | 4,512 | 3,471 |
| Plus: Aurizon acquisition costs | 20,308 | - |
| Plus: Aurizon product inventory fair value adjustment | 550 | - |
| Plus/(Less): Lucky Friday suspension-related costs (income) | (2,840) | 6,465 |
| Plus/(Less): Interest and other (income) expense | (685) | (32) |
| Less: Gains on derivative contracts | (6,541) | (6,171) |
| Plus/(Less): Provisional price (gains)/losses | 15,095 | 1,510 |
| | \$ 31,544 | \$ 27,641 |
| Adjusted EBITDA | \$ 31,544 | \$ 27,641 |

This presentation refers to a non-GAAP measure of Adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA"), which is a measure of our operating performance. Adjusted EBITDA is calculated as net income before the following items: interest expense, income tax provision, depreciation, depletion, and amortization expense, exploration expense, predevelopment expense, Aurizon acquisition costs, Lucky Friday suspension-related costs, interest and other income (expense), gains and losses on derivative contracts, and provisional price gains and losses. Management believes that, when presented in conjunction with comparable GAAP measures, Adjusted EBITDA is useful to investors in evaluating our operating performance. The table above reconciles net income to Adjusted EBITDA.

Note: All monetary amounts presented in thousands of dollars.

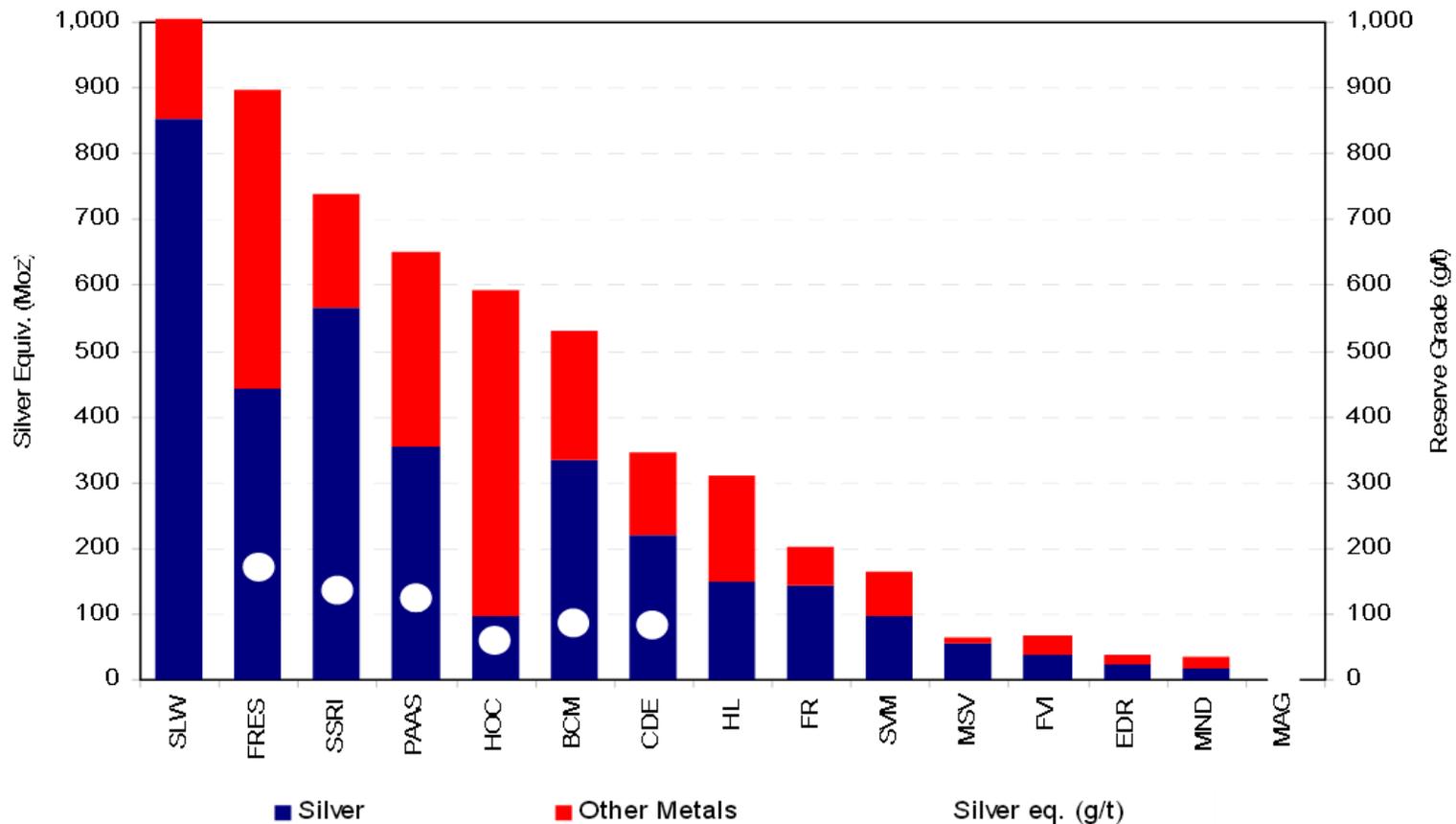
Silver Space

25 Highest Grade Silver Deposits Over 50Moz



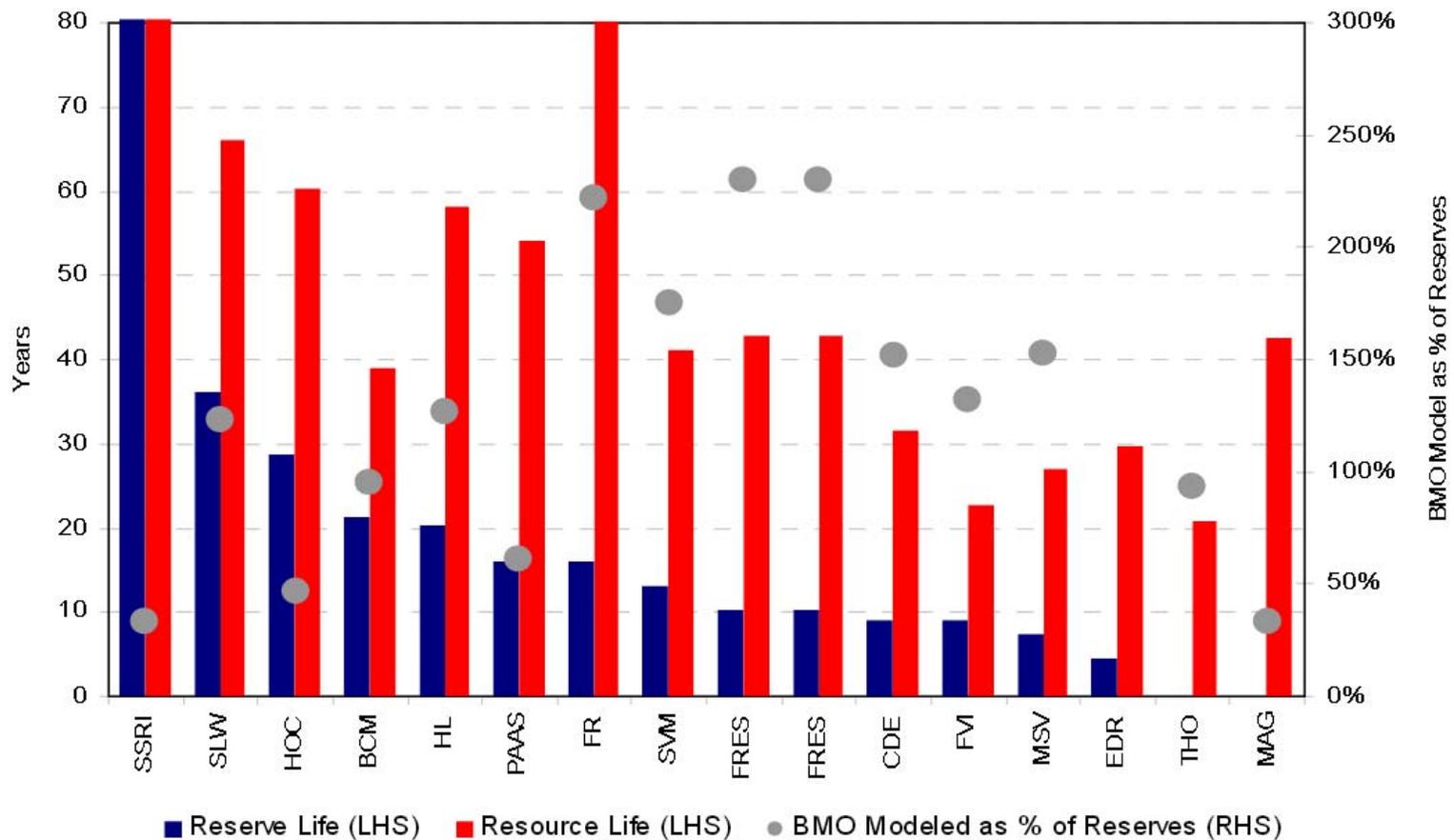
Silver Space

BMO Silver Coverage, Silver Equiv. Reserves vs. Grade



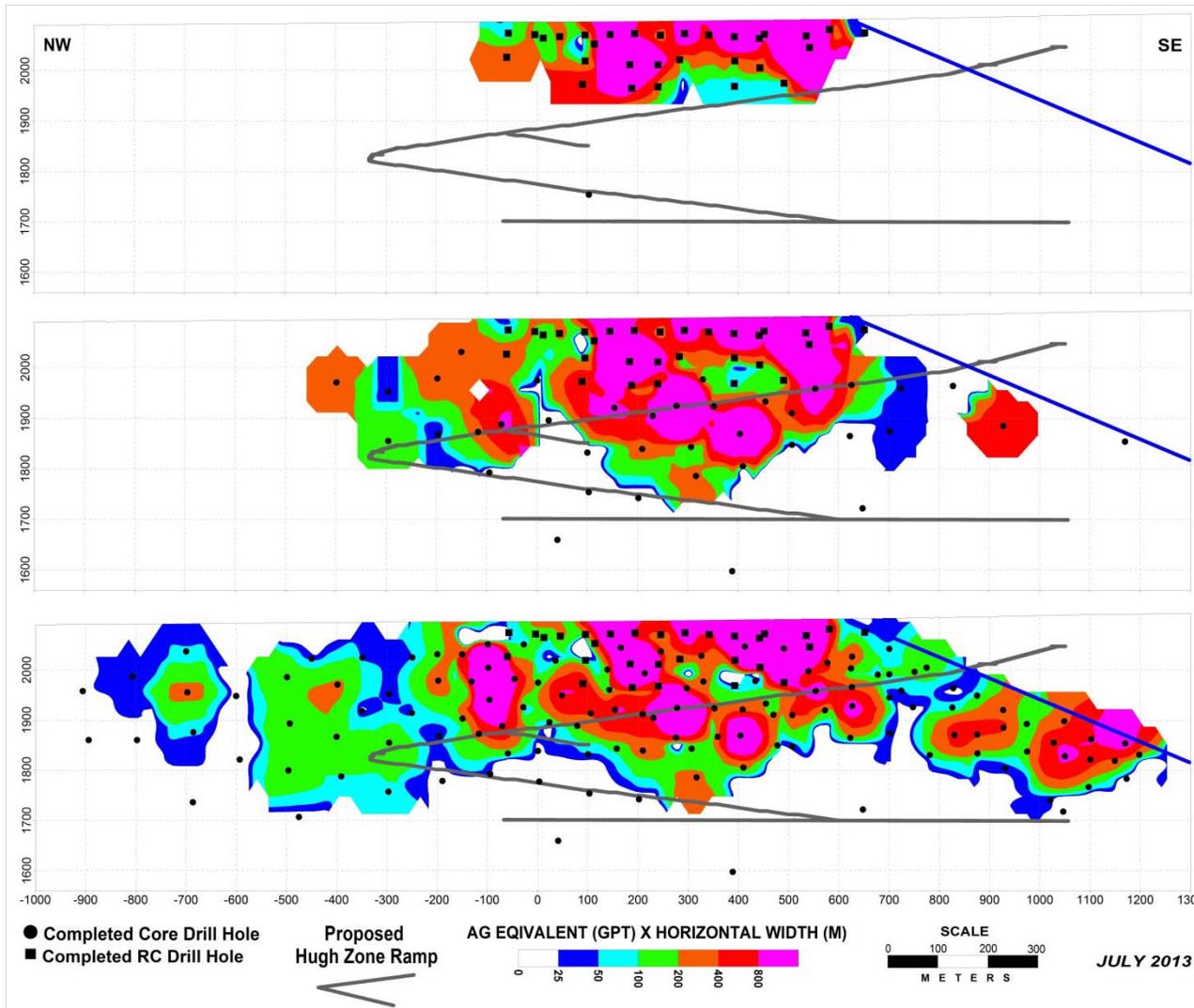
Silver Space

BMO Silver Coverage, Reserve & Resource Life



Exploration and Pre-Development

San Sebastian (Mexico) - Middle Vein



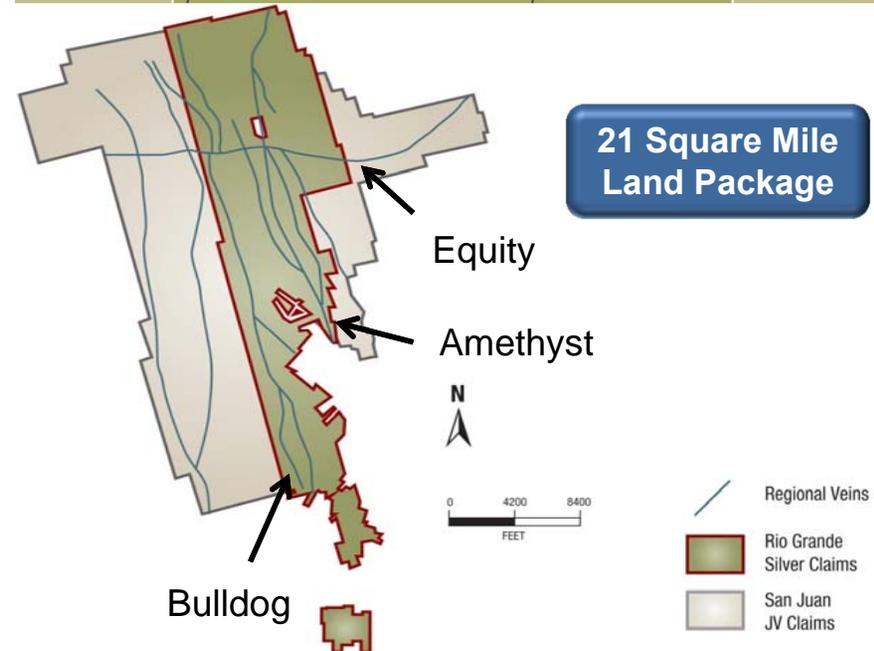
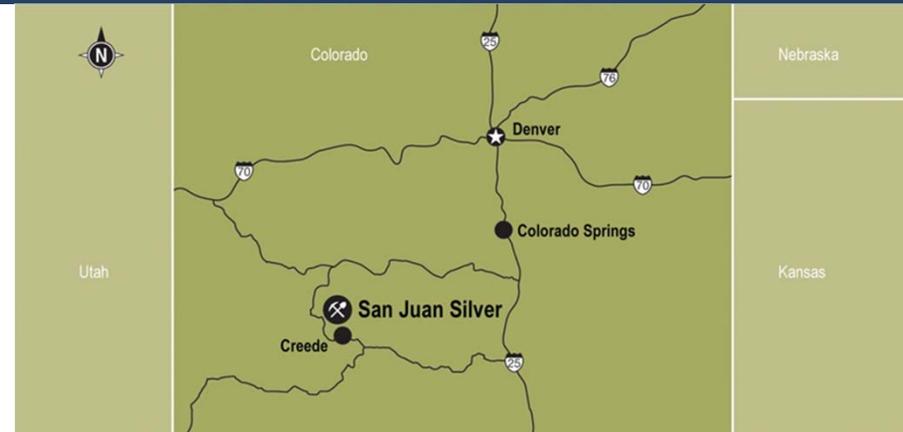
Pre-2011

October 2012

July 2013

Organic Growth - San Juan Silver (Colorado)

- Includes historic Bulldog mine: produced 25 million ounces of silver before closing in 1985
- 7.6 million ounces of silver Indicated Resources
- 33.1 million ounces of silver Inferred Resources
- 2013 Activities:
 - Bulldog decline construction underway (2,000 feet completed)



New Quebec Gold Assets

- Gold producer and exploration portfolio in western Quebec
- Heva and Hosco West extension
- Large in-pit gold resource at Hosco
 - Additional gold resources at Heva and Hosco West Extension
 - Attractive exploration potential
- Growth potential with future open pit development and shaft deepening at Casa Berardi
- Significant exploration portfolio
- Portfolio of other earlier stage projects and investments

