

# Investor Fact Sheet

[www.hecla-mining.com](http://www.hecla-mining.com)



## *Company Profile*

Established in 1891 in northern Idaho's Silver Valley, Hecla has long been known in the United States as a quality producer of silver and gold. Hecla is the oldest precious metals miner in North America and is a low-cost silver miner.

Headquartered in Coeur d'Alene, Idaho, with a sister office in Vancouver, B.C., in early 2008, this international company acquired 100% ownership of the fifth largest silver mine in the world – the Greens Creek joint venture in Alaska. This transaction will nearly double Hecla's annual silver production to approximately 11 million ounces by 2009, while maintaining a low cash cost per ounce of silver, relative to its peers.

Hecla mines, processes and explores for silver and gold in the U.S. and Mexico. Current silver production comes from two mines: Greens Creek, near Juneau, Alaska, and Lucky Friday in northern Idaho.

Hecla has proven operation expertise and highly prospective exploration opportunities. The company has been traded on the New York Stock Exchange for more than 40 years under the symbol "HL."

## *117 Years of Production*

## *Investment Highlights*

### Low-cost Primary Silver Producer

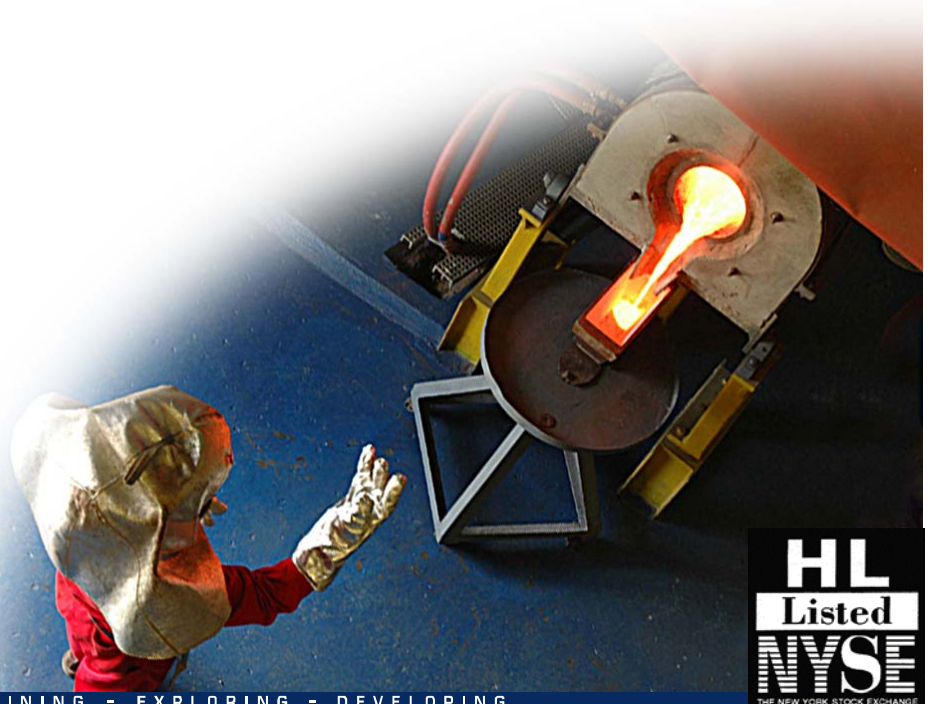
- All silver reserves at long-lived operating mines in the U.S.
- Hecla produced 2.5 million ounces of silver in the third quarter 2008, 88% more silver than the same quarter a year ago, with an average total cash cost per ounce of \$4.46, compared to 1.3 million ounces of silver in the third quarter of 2007, at an average cash cost of \$(4.93).

### Growing Hecla with Greens Creek

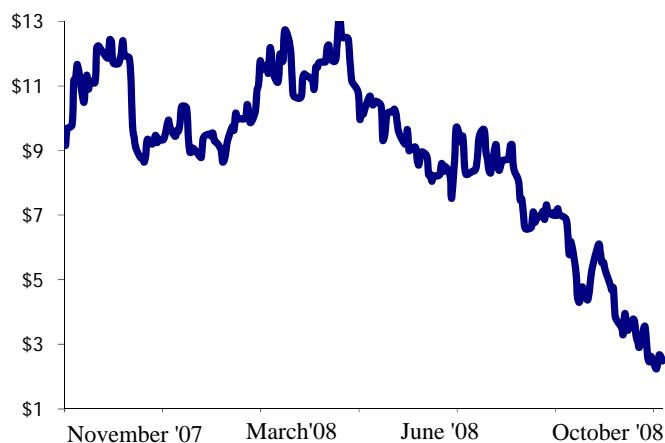
- The 2008 transaction to acquire 100% of the Greens Creek mine and joint venture doubled Hecla's silver reserves and production
- Gives Hecla the world's fifth largest silver mine with the lowest cash costs in the world

### Significant Success in Exploration Opportunities on Several Fronts

- Actively exploring in the U.S. and Mexico
- Exploration success during 2006 and 2007 increased silver reserves and resources by 37%
- Extensive pipeline of prospective exploration targets



## Stock Performance (52-week)



Recent Stock Price: **\*\$2.49**  
 52-Week Range: **\*\$2.13 – 13.14**  
 Avg. Daily Volume: **\*3,918,600 (90-day)**  
 Market Capitalization: **\*423.30M**  
 Shares Outstanding: **170.1 million**  
*\*as of 10/30/08*

**NYSE Symbol: HL**

## Largest Institutional Owners (61.3% ownership) (reported as of 11/14/08)

Royce & Associates, LLC  
 Eastbourne Capital Management, LLC  
 Barclay's Global Investors, N.A.  
 T. Rowe Price Associates, Inc.  
 Wentworth, Hauser & Violich, Inc.  
 State Street Global Advisors (US)  
 Jennison Associates, LLC  
 Vanguard Group, Inc.  
 Van Eck Global  
 Oppenheimer Funds, Inc.

## Analyst Coverage

Barry Cooper - CIBC World Markets - 416-956-6787  
 Michael Jalonon - Merrill Lynch Canada - 416-369-7540  
 Michael Curran - RBC Capital Markets - 416-842-3770  
 Terence Ortslan - TSO & Associates - 514-844-8344

## 2008 Production Estimate

Approximately 9 million ounces of silver at a cash cost of \$3.50 per ounce.

▲ Silver  
 ◆ Corporate Offices  
 \* Exploration / Development Projects



## Recent News Highlights

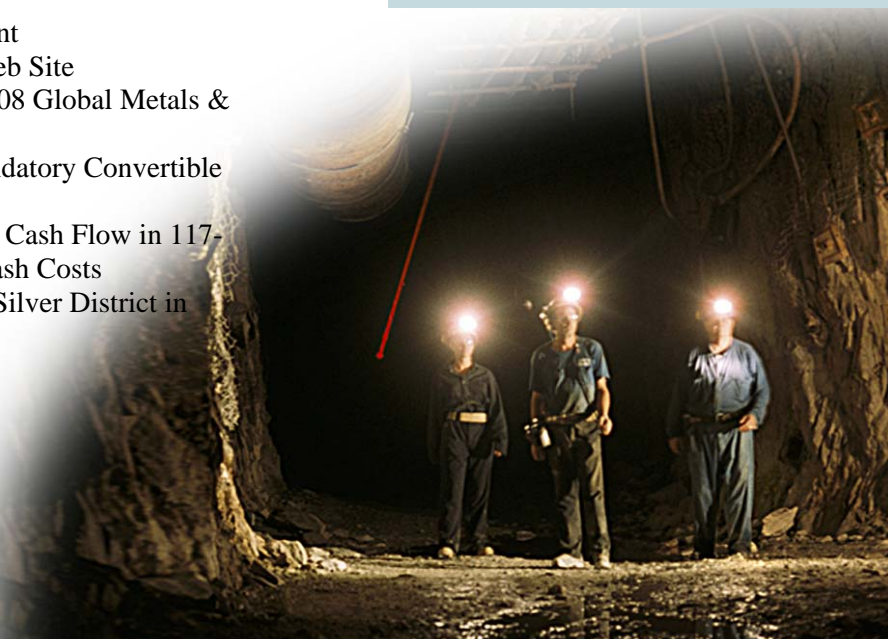
- 11/06/08** Hecla Acquires Assets of Independence Lead Mines
- 11/04/08** Hecla Reports Third Quarter Results, Increases Silver Production by 88%
- 10/23/08** Hecla Announces Third Quarter 2008 Earnings Release and Conference Call Schedule
- 10/16/08** Hecla Reduces Bridge Loan to \$40 Million, Extends Final Maturity Date
- 09/30/08** Hecla Announces Payment of Preferred Dividends
- 09/23/08** Hecla Announces Exercise of Over-Allotment Option for 3.35 Million Shares
- 09/12/08** Hecla Announces Closing of Offering
- 09/08/08** Hecla Announces Pricing of Offering
- 09/02/08** Hecla Announces Offering to Complete Greens Creek Acquisition Financing
- 08/28/08** Hecla Declares Preferred Dividends
- 08/04/08** Hecla Reports Second Quarter Results; Increases Silver Production 60%
- 07/10/08** Hecla Closes Venezuelan Gold Property Sale
- 06/19/08** Hecla Announces Sale of Venezuelan Gold Properties
- 05/16/08** Hecla Declares Preferred Dividends, Re-Elects Directors
- 05/12/08** Hecla Reports Increased Income and Gross Profit, Improved Cash Costs Compared to First Quarter Last Year
- 04/25/08** Hecla Announces First Quarter 2008 Earnings Release and Conference Call Schedule
- 04/16/08** Hecla Completes Acquisition of 100% of Greens Creek Joint Venture
- 04/07/08** Hecla's President to Speak at the European Gold Forum in Zurich
- 03/25/08** Hecla Appoints Senior Vice President
- 02/29/08** Hecla's Form 10-K Available on Web Site
- 02/24/08** Hecla's President to Speak at the 2008 Global Metals & Mining Conference
- 02/22/08** Hecla Declares Preferred B and Mandatory Convertible Preferred Stock Dividends
- 02/21/08** Hecla Reports Highest Revenue and Cash Flow in 117-Year History; Record Low Silver Cash Costs
- 02/21/08** Hecla Announces Right to Acquire Silver District in Colorado

### DIRECTORS

Ted Crumley, Chairman  
Phillips S. Baker, Jr.  
John H. Bowles  
David Christensen  
George R. Nethercutt, Jr.  
Terry V. Rogers  
Charles B. Stanley  
Dr. Anthony P. Taylor

### OFFICERS

Phillips S. Baker, Jr.  
President & CEO  
Michael H. Callahan  
Vice President  
Ronald W. Clayton  
Sr. VP - Operations  
Dean W. McDonald  
VP - Exploration  
Don Poirier  
VP - Corporate Development  
James A. Sabala  
Senior Vice President - CFO  
Vicki Veltkamp  
VP - Investor and Public Relations





## Forward Looking Statement

Statements made which are not historical facts, such as anticipated payments, litigation outcome, 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, and 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, exploration risks and results, labor issues, political risks, project development risks and ability to raise financing. Refer to the company's Form 10-Q and 10-K reports for a more detailed discussion of factors that may impact expected future results. The company undertakes no obligation and has no intention of updating forward-looking statements.

### HECLA MINING COMPANY

(dollars in thousands, except per share, per ounce and per pound amounts - unaudited)

<b>HIGHLIGHTS</b>	Third Quarter Ended		Nine Months Ended	
	Sept 30, 2008	Sept 30, 2007	Sept 30, 2008	Sept 30, 2007
<b>FINANCIAL DATA</b>				
Sales	\$ 64,525	\$ 39,810	\$ 165,147	\$ 117,341
Gross Profit	\$ 11,397	\$ 20,718	\$ 31,674	\$ 60,701
Income (loss) applicable to common shareholders	\$ (7,164)	\$ 12,347	\$ (39,478)	\$ 44,551
Basic income (loss) per common share	\$ (0.05)	\$ 0.10	\$ (0.31)	\$ 0.37
Net income (loss) from continuing operations	\$ (3,766)	\$ 13,011	\$ (511)	\$ 59,087
Cash flow provided by operating activities	\$ 18,996	\$ 22,606	\$ 23,020	\$ 46,989
<b>PRODUCTION SUMMARY - TOTALS</b>				
Silver – Ounces produced	2,516,784	1,341,395	6,181,446	4,391,176
Payable ounces sold	2,675,416	1,160,869	5,751,907	3,936,401
Gold – Ounces produced (1)	16,396	5,614	36,504	14,963
Payable ounces sold	17,441	3,795	32,047	11,648
Lead – Tons produced	9,488	5,729	24,797	18,318
Payable tons sold	9,517	5,086	22,627	16,125
Zinc – Tons produced	18,851	6,627	41,860	19,285
Payable tons sold	14,690	4,410	32,190	14,098
Average cost per ounce of silver produced (2):				
Total cash costs (\$/oz.) (3)	4.46	(4.93)	2.86	(2.58)
Total production costs (\$/oz.)	8.52	(2.40)	6.68	(0.39)
<b>AVERAGE METAL PRICES</b>				
Silver – London PM Fix (\$/oz.)	15.03	12.70	16.63	13.12
Realized price per ounce	12.30	13.49	15.93	13.55
Gold – London PM Fix (\$/oz.)	870	681	897	666
Realized price per ounce	848	732	901	689
Lead – LME Cash (\$/pound)	0.87	1.43	1.08	1.07
Realized price per pound	0.87	1.69	1.00	1.27
Zinc – LME Cash (\$/pound)	0.80	1.46	0.95	1.56
Realized price per pound	0.73	1.30	0.84	1.36

(1) Represents only gold production from our Greens Creek unit. In addition, gold production from our discontinued Venezuelan operation totaled -0- and 22,160 ounces, respectively, for the three- and nine-month periods ended September 30, 2008 and 17,623 and 70,648 ounces, respectively, for the same 2007 periods.

(2) Total cash costs per ounce of silver and gold represent non-U.S. Generally Accepted Accounting Principles (GAAP) measurements. A reconciliation of total cash costs to cost of sales and other direct production costs and depreciation, depletion and amortization (GAAP) can be found in the cash costs per ounce reconciliation section of this news release. For additional information, see note (1) in the cash costs per ounce reconciliation section.

(3) Includes gold, lead and zinc production, which is treated as a by-product credit and included in the calculation of silver costs per ounce.

## Investor Relations Contact:

Vicki Veltkamp, Vice President - Investor & Public Relations

Phone: 208-769-4128

Fax: 208-769-7612

Email: [vveltkamp@hecla-mining.com](mailto:vveltkamp@hecla-mining.com)

6500 N. Mineral Drive, Suite 200

Coeur d'Alene, Idaho 83815-9408

[www.hecla-mining.com](http://www.hecla-mining.com)