UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

☑ **Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the quarterly period ended June 30, 2026

OR

☐ **Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the transition period from _____ to _____

Commission file number 001-08641

COEUR MINING, INC.

(Exact name of registrant as specified in its charter)

Delaware	**82-0109423**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification No.)**
200 S. Wacker Dr. Suite 2100 Chicago, Illinois	**60606**
(Address of principal executive offices)	**(Zip Code)**

(312) 489-5800
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (par value $.01 per share)	CDE	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days: Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files.) Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☑	**Accelerated filer**	☐
Non-accelerated filer	☐	**Smaller reporting company**	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

The Company has 1,300,000,000 shares of common stock, par value of $0.01, authorized of which 1,027,934,998 shares were issued and outstanding as of August 3, 2026.

COEUR MINING, INC.

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PART I

Item 1. ***Financial Statements and Supplementary Data***

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

ASSETS	Notes	June 30, 2026	December 31, 2025
		In thousands, except share data	
CURRENT ASSETS			
Cash and cash equivalents		$ 1,052,274	$ 553,597
Receivables	5	73,562	69,160
Inventory	6	383,420	163,330
Ore on leach pads	6	207,939	157,461
Prepaid expenses and other		58,092	29,129
		1,775,287	972,677
NON-CURRENT ASSETS			
Property, plant and equipment and mining properties, net	7	12,163,136	2,744,884
Goodwill		625,812	625,812
Ore on leach pads	6	162,042	119,446
Restricted assets		9,133	9,114
Receivables	5	20,730	19,683
Deferred tax assets	10	147,841	140,553
Long-term stockpile	6	281,078	42,076
Other		18,686	21,437
TOTAL ASSETS		$ 15,203,745	$ 4,695,682
LIABILITIES AND STOCKHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts payable		$ 262,383	$ 148,872
Accrued liabilities and other	18	201,866	212,213
Debt	8	2,388	16,996
Reclamation	9	19,250	15,063
		485,887	393,144
NON-CURRENT LIABILITIES			
Debt	8	702,903	323,537
Reclamation	9	404,213	262,448
Deferred tax liabilities	10	3,114,049	322,983
Other long-term liabilities		87,189	80,519
		4,308,354	989,487
COMMITMENTS AND CONTINGENCIES	17		
STOCKHOLDERS' EQUITY			
Common stock, par value $0.01 per share; authorized 1,300,000,000 shares, 1,028,536,378 issued and outstanding at June 30, 2026 and 642,092,761 at December 31, 2025		10,285	6,421
Additional paid-in capital		12,527,639	5,783,019
Accumulated deficit		(2,128,420)	(2,476,389)
		10,409,504	3,313,051
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY		$ 15,203,745	$ 4,695,682

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (UNAUDITED)

		Three Months Ended June 30,		Six Months Ended June 30,	
		2026	2025	2026	2025
	Notes	In thousands, except share data			
Revenue	4	$ 1,085,592	$ 480,650	$ 1,941,784	$ 840,712
COSTS AND EXPENSES					
Costs applicable to sales[1]	4	549,747	229,454	879,756	433,720
Amortization		255,985	61,421	355,810	104,514
General and administrative		22,694	13,250	44,356	27,162
Exploration		34,095	23,256	59,794	42,938
Pre-development, reclamation, and other	14	6,557	13,161	36,384	30,114
Total costs and expenses		869,078	340,542	1,376,100	638,448
Income from operations		216,514	140,108	565,684	202,264
OTHER INCOME (EXPENSE), NET					
Gain (loss) on debt extinguishment		(320)	—	(1,874)	—
Fair value adjustments, net	12	—	4	—	(342)
Interest expense, net of capitalized interest	8	(11,010)	(8,251)	(17,453)	(18,701)
Other, net	14	9,907	1,460	17,449	1,866
Total other expense, net		(1,423)	(6,787)	(1,878)	(17,177)
Income before income and mining taxes		215,091	133,321	563,806	185,087
Income and mining tax expense	10	(93,238)	(62,595)	(195,192)	(81,008)
NET INCOME		$ 121,853	$ 70,726	$ 368,614	$ 104,079
OTHER COMPREHENSIVE INCOME:					
Other comprehensive loss		—	—	—	—
COMPREHENSIVE INCOME		$ 121,853	$ 70,726	$ 368,614	$ 104,079
NET INCOME PER SHARE	15				
Basic income per share:					
Basic		$ 0.12	$ 0.11	$ 0.43	$ 0.18
Diluted		$ 0.12	$ 0.11	$ 0.42	$ 0.18

[1] Excludes amortization.

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	Notes	Three Months Ended June 30,		Six Months Ended June 30,	
		2026	2025	2026	2025
		In thousands			
CASH FLOWS FROM OPERATING ACTIVITIES:					
Net income		$ 121,853	$ 70,726	$ 368,614	$ 104,079
Adjustments:					
Amortization		255,985	61,421	355,810	104,514
Accretion		6,088	4,900	10,927	9,632
Deferred taxes		(8,336)	(12,204)	(9,901)	(29,557)
Loss on debt extinguishment	8	320	—	1,874	—
Fair value adjustments, net	12	—	(4)	—	342
Stock-based compensation	11	7,406	4,217	16,033	7,515
Deferred revenue recognition	17	(138)	(192)	(298)	(42,508)
Acquired inventory purchase price allocation	3	140,076	29,680	225,438	56,720
Other		(9,946)	3,029	(10,439)	4,552
Changes in operating assets and liabilities:					
Receivables		17,890	(4,766)	13,157	(821)
Prepaid expenses and other current assets		(22,944)	2,424	(23,371)	84,489
Inventory and ore on leach pads		(24,463)	(14,125)	(51,266)	(22,473)
Accounts payable and accrued liabilities		29,441	61,845	(42,510)	(1,898)
CASH PROVIDED BY OPERATING ACTIVITIES		513,232	206,951	854,068	274,586
CASH FLOWS FROM INVESTING ACTIVITIES:					
Capital expenditures		(125,709)	(60,807)	(199,788)	(110,809)
Acquisitions, net	3	—	239	128,259	103,635
Proceeds from the sale of assets		670	80	1,933	80
Purchase of investments		(45)	—	(45)	—
Other		(63)	(85)	(133)	(175)
CASH PROVIDED BY INVESTING ACTIVITIES		(125,147)	(60,573)	(69,774)	(7,269)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Issuance of common stock	15	349	9,147	750	9,449
Issuance of notes and bank borrowings, net of issuance costs	8	—	47,000	—	146,500
Payments on debt, finance leases, and associated costs	8	(44,937)	(164,731)	(55,220)	(356,965)
Performance share cash settlement	11	(732)	—	(41,763)	—
Dividend payments	15	(20,645)	—	(20,645)	—
Share repurchases	15	(110,422)	(2,004)	(110,422)	(2,004)
Stock-based compensation tax withholdings and other financing activities	11	(715)	(2,184)	(54,674)	(7,905)
CASH USED IN FINANCING ACTIVITIES		(177,102)	(112,772)	(281,974)	(210,925)
Effect of exchange rate changes on cash and cash equivalents		(1,101)	496	(2,143)	204
INCREASE IN CASH, CASH EQUIVALENTS AND RESTRICTED CASH		209,882	34,102	500,177	56,596
Cash, cash equivalents and restricted cash at beginning of period		846,000	79,368	555,705	56,874
Cash, cash equivalents and restricted cash at end of period		$ 1,055,882	$ 113,470	$ 1,055,882	$ 113,470

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

COEUR MINING, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN STOCKHOLDERS' EQUITY (UNAUDITED)

In thousands	Notes	Common Stock Shares	Common Stock Par Value	Additional Paid-In Capital	Accumulated Deficit	Total
Balances at December 31, 2025		642,093	$ 6,421	$ 5,783,019	$ (2,476,389)	$ 3,313,051
Net income		—	—	—	246,761	246,761
New Gold acquisition	3	392,682	3,927	6,934,774	—	6,938,701
Stock options exercised		45	—	160	—	160
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net	11	(323)	(3)	(86,345)	—	(86,348)
Balances at March 31, 2026		1,034,497	$ 10,345	$ 12,631,608	$ (2,229,628)	$ 10,412,325
Net income		—	—	—	121,853	121,853
Stock options exercise		32	—	126	—	126
Stock repurchase program	15	(5,982)	(60)	(110,362)	—	(110,422)
Dividend payment	15	—	—	—	(20,645)	(20,645)
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net	11	(11)	—	6,267	—	6,267
Balances at June 30, 2026		1,028,536	$ 10,285	$ 12,527,639	$ (2,128,420)	$ 10,409,504

In thousands	Common Stock Shares	Common Stock Par Value	Additional Paid-In Capital	Accumulated Deficit	Total
Balances at December 31, 2024	399,236	$ 3,992	$ 4,181,521	$ (3,062,261)	$ 1,123,252
Net income	—	—	—	33,353	33,353
SilverCrest acquisition	239,489	2,395	1,587,696	—	1,590,091
Kensington Royalty Settlement	595	6	3,649	—	3,655
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net	(259)	(3)	(1,836)	—	(1,839)
Balances at March 31, 2025	639,061	$ 6,390	$ 5,771,030	$ (3,028,908)	$ 2,748,512
Net income	—	—	—	70,726	70,726
Stock options exercise	2,139	21	7,201	—	7,222
Stock repurchase program	(216)	(2)	(2,002)	—	(2,004)
Common stock issued/canceled under long-term incentive plans, annual incentive plans, director fees and options, net	1,718	17	3,914	—	3,931
Balances at June 30, 2025	642,702	$ 6,426	$ 5,780,143	$ (2,958,182)	$ 2,828,387

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

NOTE 1 - BASIS OF PRESENTATION

The interim Condensed Consolidated Financial Statements of Coeur Mining, Inc. and its subsidiaries (collectively, "Coeur" or the "Company") are unaudited. In the opinion of management, all adjustments and disclosures necessary for the fair presentation of these interim statements have been included. The results reported in these interim statements may not be indicative of the results which will be reported for the year ending December 31, 2026. The condensed consolidated December 31, 2025 balance sheet data was derived from audited consolidated financial statements. Accordingly, these unaudited interim condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements included in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 10-K").

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant Accounting Policies

Please see Note 2 — Summary of Significant Accounting Policies contained in the 2025 10-K.

Use of Estimates

The Company's Condensed Consolidated Financial Statements have been prepared in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP"). The preparation of the Company's Condensed Consolidated Financial Statements requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the related disclosure of contingent assets and liabilities at the date of the Condensed Consolidated Financial Statements and reported amounts of revenues and expenses during the reporting period. The more significant areas requiring the use of management estimates and assumptions relate to metal prices and mineral reserves that are the basis for future cash flow estimates utilized in impairment calculations and units-of-production amortization calculations, environmental, reclamation and closure obligations, estimates of recoverable gold, silver and copper on stockpiles and leach pad inventories, estimates of fair value for certain reporting units and asset impairments, valuation allowances for deferred tax assets, and the fair value and accounting treatment of financial instruments, equity securities, asset acquisitions, the allocation of fair value to assets and liabilities assumed in connection with business combinations, and derivative instruments. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Accordingly, actual results will differ from the amounts estimated in these financial statements.

Ore on Leach Pads

The heap leach process extracts silver and gold by placing ore on an impermeable pad and applying a diluted cyanide solution that dissolves a portion of the contained silver and gold, which are then recovered in metallurgical processes. The Company uses several integrated steps to scientifically measure the metal content of ore placed on the leach pads. As the ore body is drilled in preparation for the blasting process, samples are taken of the drill residue which are assayed to determine estimated quantities of contained metal. The Company then processes the ore through crushing facilities where the output is again weighed and sampled for assaying. A metallurgical reconciliation with the data collected from the mining operation is completed with appropriate adjustments made to previous estimates. The crushed ore is then transported to the leach pad for application of the leaching solution. As the leach solution is collected from the leach pads, it is continuously sampled for assaying. The quantity of leach solution is measured by flow meters throughout the leaching and precipitation process. After precipitation, the product is converted to doré at the Rochester mine and a form of gold electrolytic cathodic sludge at the Wharf mine, representing the final product produced by each mine. The inventory is stated at lower of cost or net realizable value, with cost being determined using a weighted average cost method.

The historical cost of metal expected to be extracted within 12 months is classified as current and the historical cost of metals contained within the broken ore expected to be extracted beyond 12 months is classified as non-current. Ore on leach pads is valued based on actual production costs incurred to produce and place ore on the leach pad, less costs allocated to minerals recovered through the leach process.

The estimate of both the ultimate recovery expected over time and the quantity of metal that may be extracted relative to the time the leach process occurs requires the use of estimates, which are inherently inaccurate due to the nature of the leaching process. The quantities of metal contained in the ore are based upon actual weights and assay analysis. The rate at which the leach process extracts gold and silver from the crushed ore is based upon laboratory testing and actual experience of more than 20 years of leach pad operations at the Rochester mine and 30 years of leach pad operations at the Wharf mine. The assumptions used by the Company to measure metal content during each stage of the inventory conversion process includes estimated recovery rates based on laboratory testing and assaying. The Company periodically reviews its estimates compared to actual experience and revises its estimates when appropriate. The ultimate recovery will not be known until leaching operations

cease. Variations between actual and estimated quantities resulting from changes in assumptions and estimates that do not result in write-downs to net realizable value are accounted for on a prospective basis. There are five reusable heap leach pads (load/offload) used at Wharf. Each pad goes through an approximate 24-month process of loading of ore, leaching and offloading which includes a neutralization and denitrification process. During the leaching cycle of each pad, revised estimated recoverable ounces for each of the pads may result in an upward or downward revision from time to time, which generally have not been significant. Updated recoverable ounce estimates are considered changes in estimate and are accounted for prospectively. As of June 30, 2026, the Company's estimated recoverable ounces of gold and silver on the leach pads were 72,851 and 9.7 million, respectively.

Goodwill

Goodwill represents the excess of the purchase price over the estimated fair value of the net assets acquired in a business acquisition. Goodwill is allocated to reporting units and tested for impairment annually as of December 31 and when events or changes in circumstances indicate that the carrying value of a reporting unit exceeds its fair value. Each operating mine is considered a distinct reporting unit for purposes of goodwill impairment testing.

The Company may elect to perform a qualitative assessment to determine if it is more likely than not that the fair value exceeds the carrying value. If the Company determines that it is more likely than not that the fair value is less than the carrying value, a quantitative goodwill impairment test is performed to determine the fair value of the reporting unit. The fair value of a reporting unit is determined using either the income approach utilizing estimates of discounted future cash flows or the market approach utilizing recent transaction activity for comparable properties. These approaches are considered Level 3 fair value measurements. If the carrying amount of the reporting unit exceeds its fair value, an impairment loss is recognized in an amount equal to that excess, limited to the total amount of goodwill allocated to that reporting unit. The Company has not recognized an impairment related to the goodwill resulting from the acquisition of SilverCrest on February 14, 2025.

Recently Issued Accounting Standards

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income (Topic 220): Expense Disaggregation Disclosures*, which includes amendments to require the disclosure of certain specific costs and expenses that are included in a relevant expense caption on the face of the income statement. Specific costs and expenses required to be disclosed include: purchases of inventory, employee compensation, depreciation and intangible asset amortization. Additionally, a qualitative description of other items is required, equal to the difference between the relevant expense caption and the separately disclosed specific costs. The amendments in ASU 2024-03 are effective for fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, and are applied either prospectively or retrospectively at the option of the Company. We are evaluating the impact of the amendments on our Condensed Consolidated Financial Statements and related disclosures.

NOTE 3 – ACQUISITIONS

On November 2, 2025, the Company entered into a definitive agreement (the "Arrangement Agreement") whereby, a wholly-owned subsidiary of Coeur ("Canadian Sub") would acquire all of the issued and outstanding shares of New Gold Inc. ("New Gold") pursuant to a court-approved plan of arrangement (the "New Gold Transaction"). Under the terms of the Arrangement Agreement, New Gold shareholders received 0.4959 Coeur common shares for each New Gold common share (the "Exchange Ratio"). The Company completed the New Gold Transaction on March 20, 2026, acquiring all of the issued and outstanding shares of New Gold in exchange for approximately 392,682,578 common shares. Based on the closing price of Coeur common shares on the NYSE on March 20, 2026 (the "Acquisition Date"), the implied total equity value was approximately $6.9 billion. The acquisition of New Gold materially increased the Company's level of gold production while adding meaningful copper production alongside Coeur's existing substantial silver production profile. It also significantly increased Coeur's presence in Canada with the addition of the New Afton gold-copper mine in British Columbia and the Rainy River gold-silver mine in Ontario.

The Company retained an independent appraiser to assist with the determination of the fair value of assets acquired and liabilities assumed. In accordance with the acquisition method of accounting, the purchase price of New Gold has been allocated to the acquired assets and assumed liabilities based on their estimated fair values at the Acquisition Date. The fair value estimates were based on income, market and cost valuation methods.

As of June 30, 2026, the Company had not yet fully completed the analysis to assign fair values to all assets acquired and liabilities assumed, and therefore, the purchase price allocation ("PPA") for New Gold is preliminary. At June 30, 2026, remaining items to finalize include the fair value of reclamation, unrecognized tax benefits, and deferred income tax assets and liabilities. The preliminary PPA will be subject to further refinement as the Company continues to refine its estimates and assumptions based on information available at the Acquisition Date. These refinements may result in material changes to the

estimated fair value of assets acquired and liabilities assumed. The PPA adjustments can be made throughout the end of Coeur's measurement period, which is not to exceed one year from the Acquisition Date. Total transaction costs were $38.1 million, with $23.9 million incurred in the six months ended June 30, 2026. These transaction costs are included in *Pre-development, reclamation, and other* on the Condensed Consolidated Statements of Comprehensive Income and are reflected in pro forma earnings in the table below for the three and six months ended June 30, 2026.

The following table summarizes the preliminary Acquisition Date PPA for the New Gold Transaction as of June 30, 2026:

(Amounts in thousands, except shares and share price amounts)		
Common shares issued (392,682,578 at $17.67)	$	6,938,701
Total purchase price	$	6,938,701
Assets:		
Cash and cash equivalents	$	128,259
Short-term receivables		13,669
Inventory		467,275
Prepaid expenses and other		17,379
Property, plant and equipment and mining properties		9,585,545
Long-term stockpile		218,159
Other		3,303
Total Assets	$	10,433,589
Liabilities:		
Accounts payable		94,179
Accrued liabilities and other[(1)]		45,170
Debt		414,767
Reclamation		144,443
Deferred tax liabilities [(2)]		2,793,678
Other long-term liabilities		2,651
Total liabilities	$	3,494,888
Net assets acquired	$	6,938,701

[(1)] In connection with the transaction, 1.4 million cash-settled replacement restricted units were granted.
[(2)] Deferred income tax liabilities represent the future tax expense associated with the differences between the fair value allocated to assets and liabilities and a tax basis increase to the fair value of the assets acquired in Canada and the historical carryover tax basis of assets and liabilities in all other jurisdictions.

Pro Forma Financial Information

Sales and net income in the Condensed Consolidated Statement of Comprehensive Income includes New Gold revenue of $438.1 million and $572.3 million and New Gold net loss of $52.0 million and $69.9 million in the three and six months ended June 30, 2026, respectively. The following unaudited pro forma financial information presents consolidated results assuming the New Gold Transaction occurred on January 1, 2025.

	Three Months Ended		Six Months Ended	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
	In thousands			
Revenue	$ 1,085,592	$ 791,443	$ 2,276,711	$ 1,417,691
Net income (loss)	$ 156,835	$ (48,108)	$ 368,559	$ (231,484)

Pro forma amounts assume that transaction costs were incurred in the first quarter of 2025. The pro forma results have been calculated after applying the Company's accounting policies and adjusting the results of New Gold to reflect the additional depreciation, depletion and amortization that would have been recognized assuming the fair value adjustments to property, plant, and equipment, and mining properties and the impact of PPA on acquired inventory, which have been applied from January 1, 2025, with the consequential tax effects.

NOTE 4 – SEGMENT REPORTING

The Company's operating segments include the New Afton, Rainy River, Las Chispas, Palmarejo, Rochester, Kensington and Wharf mines, and the Silvertip exploration project. Except for the Silvertip exploration project, all operating segments are engaged in the discovery, mining, and production of gold, silver and/or copper. The Silvertip exploration project is engaged in the discovery of silver, zinc, lead, and other metals. "*Other*" includes certain mineral interests, strategic equity investments, corporate office, elimination of intersegment transactions, and other items necessary to reconcile to consolidated amounts.

The Company's Chief Operating Decision Maker ("CODM"), composed of Mitchell J. Krebs, Chairman, President and Chief Executive Officer, Thomas S. Whelan, Executive Vice President and Chief Financial Officer, and Michael Routledge, Executive Vice President and Chief Operating Officer, evaluates performance and allocates resources for all of the Company's reportable segments based on *Income from operations*. The CODM uses segment *Income from operations* to allocate resources such as corporate employees, and financial or capital resources for each segment during the annual budget and forecasting processes. The CODM considers budget-to-actual variances on a monthly basis using the segment *Income from operations* measure when making decisions about allocating capital and personnel to the segments. The accounting policies of the reportable segments are the same as those described in Note 2 -- Summary of Significant Accounting Policies.

Financial information relating to the Company's segments is as follows (in thousands):

Three Months Ended June 30, 2026

Segment Profit (Loss)	Revenue	Costs applicable to sales[1]	Amortization	Exploration	General and Administrative	Pre-development, reclamation, and other	Income (loss) from operations	Other non-operating income (expense)[2]	Income (loss) before income and mining taxes
New Afton	$ 133,328	$ 52,726	$ 106,377	$ 5,086	$ 26	$ 323	$ (31,210)	$ 1,727	$ (29,483)
Rainy River	304,784	271,743	79,357	4,773	1	946	(52,036)	3,548	(48,488)
Las Chispas	186,893	35,093	39,626	3,349	466	198	108,161	3,416	111,577
Palmarejo	159,573	61,285	6,086	7,347	351	770	83,734	(1,018)	82,716
Rochester	140,778	58,907	13,691	1,358	386	2,293	64,143	(781)	63,362
Kensington	87,337	48,180	8,220	2,337	353	451	27,796	(98)	27,698
Wharf	72,899	21,813	1,261	1,796	316	(9,292)	57,005	(49)	56,956
Silvertip	—	—	934	6,281	—	3,710	(10,925)	(65)	(10,990)
Other	—	—	433	1,768	20,795	7,158	(30,154)	(8,103)	(38,257)
Total	$ 1,085,592	$ 549,747	$ 255,985	$ 34,095	$ 22,694	$ 6,557	$ 216,514	$ (1,423)	$ 215,091

[1] Excludes amortization.
[2] Other non-operating expenses include *Gain (loss) on debt extinguishment*, *Fair value adjustments, net,* and *Other, net.* Refer to Notes 8, 12, and 14, respectively. Additionally, Other non-operating expense includes *Interest expense, net of capitalized interest,* which is primarily incurred at the corporate non-operating segment included in *Other*.

Other Segment Information	Gold Sales	Silver Sales	Copper Sales	Revenue	Segment Assets[1]	Capital Expenditures
New Afton	$ 62,553	$ 1,804	$ 68,971	$ 133,328	$ 5,949,685	$ 11,826
Rainy River	294,587	10,197	—	304,784	3,709,521	57,097
Las Chispas	73,994	112,899	—	186,893	1,630,214	16,263
Palmarejo	52,330	107,243	—	159,573	312,927	7,142
Rochester	52,403	88,375	—	140,778	1,351,331	17,878
Kensington	87,321	16	—	87,337	263,868	12,159
Wharf	71,804	1,095	—	72,899	168,966	(1,913)
Silvertip	—	—	—	—	230,036	5,141
Other	—	—	—	—	78,185	116
Total	$ 694,992	$ 321,629	$ 68,971	$ 1,085,592	$ 13,694,733	$ 125,709

[1] Segment assets include receivables, prepaids, inventories, property, plant and equipment, mineral interests, and goodwill.

Three Months Ended June 30, 2025

Segment Profit (Loss)	Revenue	Costs applicable to sales[1]	Amortization	Exploration	General and Administrative	Pre-development, reclamation, and other	Income (loss) from operations	Other non-operating income (expense)[2]	Income (loss) before income and mining taxes
Las Chispas	$ 102,650	$ 57,747	$ 22,375	$ 3,262	$ 92	$ 833	$ 18,341	$ 820	$ 19,161
Palmarejo	114,139	48,703	9,406	4,014	447	2,542	49,027	(1,348)	47,679
Rochester	94,977	47,928	16,748	1,224	343	2,308	26,426	(2,763)	23,663
Kensington	89,766	46,083	10,221	1,535	304	318	31,305	(256)	31,049
Wharf	79,118	28,993	1,549	3,479	273	845	43,979	(48)	43,931
Silvertip	—	—	928	9,228	—	2,929	(13,085)	(84)	(13,169)
Other	—	—	194	514	11,791	3,386	(15,885)	(3,108)	(18,993)
Total	$ 480,650	$ 229,454	$ 61,421	$ 23,256	$ 13,250	$ 13,161	$ 140,108	$ (6,787)	$ 133,321

[1] Excludes amortization.
[2] Other non-operating expenses include *Gain (loss) on debt extinguishment*, *Fair value adjustments, net,* and *Other, net.* Refer to Notes 8, 12, and 14, respectively. Additionally, Other non-operating expense includes *Interest expense, net of capitalized interest,* which is primarily incurred at the corporate non-operating segment included in *Other*.

Other Segment Information	Gold Sales	Silver Sales	Revenue	Segment Assets[1]	Capital Expenditures
Las Chispas	$ 53,125	$ 49,525	$ 102,650	$ 1,725,990	$ 9,200
Palmarejo	56,067	58,072	114,139	308,483	5,643
Rochester	46,267	48,710	94,977	1,253,548	24,466
Kensington	89,726	40	89,766	246,478	16,318
Wharf	77,929	1,189	79,118	124,995	3,591
Silvertip	—	—	—	221,675	1,528
Other	—	—	—	58,061	61
Total	$ 323,114	$ 157,536	$ 480,650	$ 3,939,230	$ 60,807

[1] Segment assets include receivables, prepaids, inventories, property, plant and equipment, mineral interests, and goodwill.

Six Months Ended June 30, 2026

Segment Profit (Loss)	Revenue	Costs applicable to sales[1]	Amortization	Exploration	General and Administrative	Pre-development, reclamation, and other	Income (loss) from operations	Other non-operating income (expense)[2]	Income (loss) before income and mining taxes
New Afton	$ 171,143	$ 88,965	$ 120,591	$ 5,374	$ (31)	$ 1,219	$ (44,975)	$ 2,680	$ (42,295)
Rainy River	401,203	364,187	96,046	5,210	108	3,031	(67,379)	6,141	(61,238)
Las Chispas	380,524	66,551	74,945	6,847	881	411	230,889	7,773	238,662
Palmarejo	347,833	112,533	12,875	11,956	703	1,578	208,188	(1,079)	207,109
Rochester	322,182	112,690	29,734	2,287	773	4,518	172,180	(1,729)	170,451
Kensington	196,133	95,993	16,889	4,810	704	558	77,179	(214)	76,965
Wharf	122,766	38,837	2,154	4,956	632	(8,623)	84,810	(123)	84,687
Silvertip	—	—	1,890	15,516	—	7,437	(24,843)	(242)	(25,085)
Other	—	—	686	2,838	40,586	26,255	(70,365)	(15,085)	(85,450)
Total	$ 1,941,784	$ 879,756	$ 355,810	$ 59,794	$ 44,356	$ 36,384	$ 565,684	$ (1,878)	$ 563,806

[1] Excludes amortization.
[2] Other non-operating expenses include *Gain (loss) on debt extinguishment*, *Fair value adjustments, net,* and *Other, net.* Refer to Notes 8, 12, and 14, respectively. Additionally, Other non-operating expense includes *Interest expense, net of capitalized interest,* which is primarily incurred at the corporate non-operating segment included in *Other*.

Other Segment Information	Gold Sales	Silver Sales	Copper Sales	Revenue	Segment Assets[1]	Capital Expenditures
New Afton	$ 81,040	$ 2,360	$ 87,743	$ 171,143	$ 5,949,685	$ 11,826
Rainy River	388,803	12,400	—	401,203	3,709,521	63,515
Las Chispas	146,359	234,165	—	380,524	1,630,214	28,793
Palmarejo	116,808	231,025	—	347,833	312,927	15,650
Rochester	120,643	201,539	—	322,182	1,351,331	40,710
Kensington	196,140	(7)	—	196,133	263,868	21,296
Wharf	120,421	2,345	—	122,766	168,966	11,162
Silvertip	—	—	—	—	230,036	6,720
Other	—	—	—	—	78,185	116
Total	$ 1,170,214	$ 683,827	$ 87,743	$ 1,941,784	$ 13,694,733	$ 199,788

[1] Segment assets include receivables, prepaids, inventories, property, plant and equipment, mineral interests, and goodwill.

Six Months Ended June 30, 2025

Segment Profit (Loss)	Revenue	Costs applicable to sales[1]	Amortization	Exploration	General and Administrative	Pre-development, reclamation, and other	Income (loss) from operations	Other non-operating income (expense)[2]	Income (loss) before income and mining taxes
Las Chispas	$ 160,669	$ 100,581	$ 31,311	$ 5,140	$ 102	$ 890	$ 22,645	$ 1,231	$ 23,876
Palmarejo	209,945	92,406	18,587	7,874	941	3,677	86,460	(2,021)	84,439
Rochester	177,603	96,464	31,655	2,691	667	4,738	41,388	(5,455)	35,933
Kensington	155,009	88,239	17,692	4,836	594	598	43,050	(518)	42,532
Wharf	137,486	56,030	3,023	6,108	535	1,771	70,019	(189)	69,830
Silvertip	—	—	1,874	15,335	—	6,007	(23,216)	13	(23,203)
Other	—	—	372	954	24,323	12,433	(38,082)	(10,238)	(48,320)
Total	$ 840,712	$ 433,720	$ 104,514	$ 42,938	$ 27,162	$ 30,114	$ 202,264	$ (17,177)	$ 185,087

[1] Excludes amortization.
[2] Other non-operating expenses include *Gain (loss) on debt extinguishment*, *Fair value adjustments, net, and Other, net.* Refer to Notes 8, 12, and 14, respectively. Additionally, Other non-operating expense includes *Interest expense, net of capitalized interest,* which is primarily incurred at the corporate non-operating segment included in *Other*.

Other Segment Information	Gold Sales	Silver Sales	Revenue	Segment Assets[1]	Capital Expenditures
Las Chispas	$ 81,007	$ 79,662	$ 160,669	$ 1,725,990	$ 14,538
Palmarejo	99,762	110,183	209,945	308,483	11,500
Rochester	88,050	89,553	177,603	1,253,548	39,319
Kensington	154,933	76	155,009	246,478	31,791
Wharf	134,689	2,797	137,486	124,995	10,955
Silvertip	—	—	—	221,675	2,382
Other	—	—	—	58,061	324
Total	$ 558,441	$ 282,271	$ 840,712	$ 3,939,230	$ 110,809

[1] Segment assets include receivables, prepaids, inventories, property, plant and equipment, mineral interests, and goodwill.

Assets	June 30, 2026	December 31, 2025
Total assets for reportable segments	$ 13,694,733	$ 3,928,905
Cash and cash equivalents	1,052,274	553,597
Other assets	456,738	213,180
Total consolidated assets	$ 15,203,745	$ 4,695,682

Geographic Information

Long-Lived Assets	June 30, 2026	December 31, 2025
United States	$ 1,337,930	$ 1,315,939
Mexico	1,763,387	1,815,259
Canada	9,687,398	239,265
Other	233	233
Total	$ 12,788,948	$ 3,370,696

	Three months ended June 30,		Six months ended June 30,	
Revenue	2026	2025	2026	2025
United States	$ 301,014	$ 263,861	$ 641,081	$ 470,098
Mexico	346,466	216,789	728,357	370,614
Canada	438,112	—	572,346	—
Total	$ 1,085,592	$ 480,650	$ 1,941,784	$ 840,712

NOTE 5 – RECEIVABLES

Receivables consist of the following:

In thousands	June 30, 2026	December 31, 2025
Current receivables:		
Trade receivables	$ 14,153	$ 18,181
VAT receivable	45,663	37,100
Income tax receivable - federal	9,972	11,931
Deferred cash consideration [1]	834	834
Other	2,940	1,114
	$ 73,562	$ 69,160
Non-current receivables:		
Other tax receivable [2]	$ 7,535	$ 6,488
Contingent consideration [3]	13,195	13,195
	$ 20,730	$ 19,683
Total receivables	$ 94,292	$ 88,843

[1] Represents the fair value of the contingent consideration related to the sale of an asset. For more details, please see Note 5 -- Receivables contained in the 2025 10-K.
[2] Consists of exploration credit refunds at Silvertip.
[3] Represents the fair value of the contingent consideration associated with the sale of Sterling/Crown exploration properties, which included the right to an additional payment of $50.0 million based on gold resources reported in the Sterling/Crown exploration properties by the buyer, its affiliates or its successors. The fair value of the contingent consideration was valued using a discounted cash flow model and is measured at fair value on a non-recurring basis.

NOTE 6 – INVENTORY AND ORE ON LEACH PADS

Inventory consists of the following:

In thousands	June 30, 2026	December 31, 2025
Inventory:		
Concentrate	$ 21,684	$ 3,507
Stockpile ore [1]	178,392	85,450
Precious metals	54,352	15,164
Supplies	128,992	59,209
	$ 383,420	$ 163,330
Ore on Leach Pads:		
Current	$ 207,939	$ 157,461
Non-current	162,042	119,446
	$ 369,981	$ 276,907
Long-term Stockpile [2]	$ 281,078	$ 42,076
Total Inventory and Ore on Leach Pads	$ 1,034,479	$ 482,313

[1] Includes $90.3 million, $74.1 million, $7.3 million, $3.7 million, $1.8 million, and $1.1 million at Las Chispas, Rainy River, New Afton, Wharf, Kensington and Palmarejo at June 30, 2026, respectively. Includes $73.6 million, $8.4 million, $2.3 million, and $1.1 million at Las Chispas, Wharf, Kensington and Palmarejo at December 31, 2025, respectively.
[2] Includes $239.0 million and $42.1 million at Rainy River and Rochester at June 30, 2026, respectively. Includes $42.1 million at Rochester at December 31, 2025.

NOTE 7 – PROPERTY, PLANT AND EQUIPMENT AND MINING PROPERTIES, NET

Property, plant and equipment and mining properties, net consist of the following:

In thousands	June 30, 2026	December 31, 2025
Mine development	$ 2,124,075	$ 1,657,873
Mineral interests	9,912,250	1,683,564
Land	84,694	9,961
Facilities and equipment[1]	2,748,233	1,741,055
Construction in progress	148,079	129,662
Total	$ 15,017,331	$ 5,222,115
Accumulated depreciation, depletion and amortization[2]	(2,854,195)	(2,477,231)
Property, plant and equipment and mining properties, net	$ 12,163,136	$ 2,744,884

[1] Includes $11.7 million and $123.8 million associated with facilities and equipment assets under finance leases at June 30, 2026 and December 31, 2025, respectively.
[2] Includes $10.4 million and $75.1 million of accumulated amortization related to assets under finance leases at June 30, 2026 and December 31, 2025, respectively.

NOTE 8 – DEBT

	June 30, 2026		December 31, 2025	
In thousands	Current	Non-Current	Current	Non-Current
2029 Senior Notes, net[1]	$ —	$ 291,158	$ —	$ 290,792
2032 Senior Notes, net[2]	—	396,596	—	—
New Gold 2032 Senior Notes, net	—	13,690	—	—
BOA Revolving Credit Facility[3]	—	—	—	—
Finance lease obligations	2,388	1,459	16,996	32,745
	$ 2,388	$ 702,903	$ 16,996	$ 323,537

[1] Net of unamortized debt issuance costs of $2.0 million and $2.3 million at June 30, 2026 and December 31, 2025, respectively.
[2] Net of unamortized debt issuance costs of $0.9 million at June 30, 2026.
[3] Unamortized debt issuance costs of $3.7 million and $1.9 million at June 30, 2026 and December 31, 2025, respectively, included in *Other Non-Current Assets*.

2029 Senior Notes

In March 2021, the Company completed an offering of $375.0 million in aggregate principal amount of senior notes in a private placement conducted pursuant to Rule 144A and Regulation S under the Securities Act of 1933, as amended, for net proceeds of approximately $367.5 million (the "2029 Senior Notes"). The 2029 Senior Notes are governed by an Indenture dated as of March 1, 2021 among the Company, as issuer, certain of the Company's subsidiaries named therein, as guarantors thereto, and The Bank of New York Mellon, as trustee (the "2029 Senior Notes Indenture"). For more details, please see Note 9 -- Debt contained in the 2025 10-K.

On April 30, 2026, the Company entered into a supplemental indenture to the 2029 Senior Notes Indenture to include each of 1561611 B.C. Ltd., Coeur Silvertip Holdings Ltd., and New Gold Inc. as a Guaranteeing Subsidiary (as defined therein).

New Gold 2032 Senior Notes

Prior to the acquisition of New Gold, New Gold issued $400.0 million of its 6.875% senior unsecured notes due 2032 ("New Gold 2032 Senior Notes") on March 18, 2025, for net cash proceeds of $393.7 million after transaction costs. In conjunction with the New Gold Transaction, Coeur completed a private exchange offer (the "Exchange Offer") for any and all of the New Gold 2032 Senior Notes for up to $400.0 million aggregate principal amount of 6.875% Senior Notes due 2032 to be issued by the Company and cash. As part of the Exchange Offer, Coeur received requisite consents from holders of the New Gold 2032 Senior Notes to amend the indenture dated March 18, 2025 that governs the New Gold 2032 Senior Notes (the "New Gold 2032 Senior Notes Indenture") to, among other things, eliminate numerous restrictive covenants and remove certain of the events which may lead to an "Event of Default" under the New Gold 2032 Senior Notes Indenture.

The Exchange Offer was made pursuant to the terms and subject to the conditions set forth in the offer memorandum and consent solicitation dated March 23, 2026. The Exchange Offer expired on April 20, 2026 and amendments to the New Gold 2032 Senior Notes Indenture (the "Amended New Gold Indenture") became operative upon consummation of the

Exchange Offer on the final settlement date on April 22, 2026. Of the $400.0 million aggregate principal amount of New Gold 2032 Senior Notes, $385.8 million aggregate principal amount of New Gold 2032 Senior Notes were exchanged under the Exchange Offer for approximately $385.8 million aggregate principal amount of Coeur's 6.875% Senior Notes due 2032 (the "2032 Senior Notes") and $14.2 million of New Gold 2032 Senior Notes remained outstanding as obligations of New Gold and governed by the Amended New Gold Indenture.

On June 16, 2026, Coeur agreed to repurchase $1.6 million of the outstanding New Gold 2032 Senior Notes. RBC Capital Markets, LLC acted as the seller, and the repurchase was settled on June 24, 2026. As at June 30, 2026, approximately $12.6 million of New Gold 2032 Senior Notes remained outstanding. Coeur is not an obligor or guarantor of such remaining New Gold 2032 Senior Notes.

2032 Senior Notes

In connection with the settlement of the Exchange Offer, Coeur issued approximately $385.8 million aggregate principal amount of Coeur's 2032 Senior Notes. The 2032 Senior Notes are governed by an Indenture dated as of April 22, 2026 (the "2032 Senior Notes Indenture"), among the Company, as issuer, certain of the Company's subsidiaries named therein, as guarantors thereto (the "Guarantors"), and The Bank of New York Mellon, as trustee (the "Trustee"). The 2032 Senior Notes are denominated in U.S. dollars and bear interest at the rate of 6.875% per annum. Interest is payable in arrears in equal semiannual installments on April 1 and October 1 of each year. The 2032 Senior Notes will mature on April 1, 2032.

The 2032 Senior Notes are the Company's unsecured senior obligations and rank equally in right of payment with all of its existing and future unsecured senior debt and rank senior in right of payment to all of its existing and future subordinated debt. The 2032 Senior Notes are effectively subordinated to any of the Company's existing and future secured debt to the extent of the value of the assets securing such debt. Initially, the Company's obligations under the 2032 Senior Notes are jointly and severally guaranteed by certain of the Company's wholly owned subsidiaries. In addition, each of the Company's restricted subsidiaries that guarantees other indebtedness that exceeds $20.0 million aggregate principal amount, will be required to guarantee the 2032 Senior Notes in the future. The guarantees rank equally in right of payment to all of the Guarantors' existing and future unsecured senior debt and rank senior in right of payment to all of the Guarantors' existing and future subordinated debt. The guarantees are effectively subordinated to any of the Guarantors' existing and future secured debt to the extent of the value of the assets securing such debt. The 2032 Senior Notes are also structurally subordinated to the liabilities of subsidiaries of the Company that have not guaranteed the 2032 Senior Notes.

Upon the occurrence of a Change of Control (as defined in the 2032 Senior Notes Indenture), unless the Company has exercised its right to redeem the 2032 Senior Notes, each holder of 2032 Senior Notes will have the right to require the Company to repurchase all or a portion of such holder's 2032 Senior Notes at a price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, to the date of repurchase.

If the Company or its restricted subsidiaries sell assets under certain circumstances specified in the 2032 Senior Notes Indenture and do not use the proceeds for certain specified purposes, the Company must offer to use certain net proceeds therefrom to repurchase the 2032 Senior Notes and other debt that ranks equal in right of payment to the 2032 Senior Notes on a *pro rata* basis. The purchase price of the 2032 Senior Notes will be equal to 100% of the principal amount of the 2032 Senior Notes repurchased, plus accrued and unpaid interest, if any, to the applicable date of repurchase.

The 2032 Senior Notes Indenture contains covenants that, among other things, limit the Company's ability under certain circumstances to incur additional indebtedness, pay dividends or make other distributions or repurchase or redeem capital stock, prepay, redeem or repurchase certain debt, make loans and investments, create liens, sell, transfer or otherwise dispose of assets, enter into transactions with affiliates, enter into agreements restricting the Company's subsidiaries' ability to pay dividends and impose conditions on the Company's ability to engage in mergers, consolidations and sales of all or substantially all of its assets. The 2032 Senior Notes Indenture also contains certain "Events of Default" (as defined in the 2032 Senior Notes Indenture) customary for indentures of this type. If an Event of Default has occurred and is continuing, the Trustee or the holders of not less than 25% in aggregate principal amount of the 2032 Senior Notes then outstanding may, and the Trustee at the request of the holders of not less than 25% in aggregate principal amount of the 2032 Senior Notes then outstanding shall, declare all unpaid principal of, premium, if any, and accrued interest on all the 2032 Senior Notes to be due and payable.

Revolving Credit Facility

On March 20, 2026, the Company entered into a Credit Agreement (the "Credit Agreement") by and among Coeur, as borrower, certain subsidiaries of Coeur as guarantors, the lenders party thereto and National Bank of Canada, as administrative agent. The Credit Agreement replaced Coeur's prior credit agreement dated as of September 29, 2017, by and among Coeur, as borrower, certain subsidiaries of Coeur, as guarantors, the lenders party thereto and Bank of America, N.A., as administrative agent, as amended.

The Credit Agreement provides for a $1.0 billion senior secured revolving credit facility (the "RCF") which may be increased by up to $250 million in incremental loans and commitments subject to the terms of the Credit Agreement. Proceeds from the RCF are expected to be used to finance working capital and general corporate purposes for Coeur and its subsidiaries. The RCF has a term of five years, maturing in March 2031.

Loans under the RCF bear interest at a rate equal to either a base rate plus a margin ranging from 0.45% to 1.50%, Term SOFR plus a margin ranging from 1.45% to 2.50%, or Daily Simple SOFR plus a margin ranging from 1.45% to 2.50%, in each case as selected by Coeur, with such margin determined in accordance with a pricing grid based upon Coeur's consolidated net leverage ratio as of the end of the applicable period. Subject to no event of default, upon Coeur receiving at least two of the following debt ratings: BBB- (or better) from S&P, Baa3 (or better) from Moody's, or BBB- (or better) from Fitch (the "Collateral Release Event") and the one-time election of Coeur, the applicable margin will instead be determined based upon Coeur's debt ratings from S&P, Moody's and Fitch, and will range from 0.125% to 1.000% for Base Rate Loans and from 1.125% to 2.000% for Term SOFR Loans and Daily SOFR Loans.

The RCF is secured by a pledge of the shares of certain of Coeur's domestic and Canadian subsidiaries. Upon the occurrence of the Collateral Release Event and provided no event of default has occurred and is continuing, the equity pledge will be released and the RCF will be unsecured.

The Credit Agreement contains representations and warranties and affirmative and negative covenants that are usual and customary, including representations, warranties, and covenants that, among other things, restrict the ability of Coeur and its subsidiaries to incur additional debt, incur or permit liens on assets, make investments and acquisitions, consolidate or merge with any other company, engage in asset sales and make dividends and distributions. The Credit Agreement also contains representations, warranties, and covenants that, among other things, require compliance with environmental laws and maintenance of mining rights. The Credit Agreement also contains financial covenants consisting of a consolidated net leverage ratio and a net debt to capital ratio. Obligations under the RCF may be accelerated upon the occurrence of certain customary events of default.

At June 30, 2026, the Company had no outstanding draws, $27.7 million in outstanding letters of credit and $972.3 million available under the RCF. Future borrowing may be subject to certain financial covenants.

Finance Lease Obligations

From time to time, the Company acquires mining equipment and facilities under finance lease agreements. In the six months ended June 30, 2026, the Company did not enter into a new lease financing arrangement. In April 2026, the Company prepaid $42.5 million of Rochester finance leases, of which $39.0 million represented principal repayments and the remaining for accrued and unpaid interest and other. A loss of $0.3 million was incurred primarily related to termination fees. All finance lease obligations are recorded, upon lease inception, at the present value of future minimum lease payments. For more details, please see Note 8 -- Leases in the 2025 10-K.

Interest Expense

In thousands	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
2029 Senior Notes	$ 3,756	$ 3,755	$ 7,511	$ 7,511
2032 Senior Notes	4,232	—	4,232	—
New Gold 2032 Senior Notes	1,789	—	2,521	—
Revolving Credit Facility	610	2,434	982	6,639
Finance lease obligations	314	1,561	1,098	3,219
Amortization of debt issuance costs	421	581	1,263	1,162
Other obligations	208	314	353	959
Capitalized interest	(320)	(394)	(507)	(789)
Total interest expense, net of capitalized interest	$ 11,010	$ 8,251	$ 17,453	$ 18,701

NOTE 9 – RECLAMATION

Reclamation and mine closure costs are based principally on legal and regulatory requirements. Management estimates costs associated with reclamation of mining properties and assesses its financial capacity to meet closure requirement obligations. On an ongoing basis, management evaluates its estimates and assumptions, and future expenditures could differ from current estimates. The asset retirement obligation increased in 2026 due to increased reclamation and mine closure costs associated with New Afton and Rainy River.

Changes to the Company's asset retirement obligations for its operating sites are as follows:

In thousands	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Asset retirement obligation - Beginning	$ 420,051	$ 272,512	$ 277,511	$ 260,492
Accretion	6,088	4,900	10,927	9,632
Additions and changes to estimates	—	—	139,159	8,644
Settlements	(2,676)	(2,380)	(4,134)	(3,736)
Asset retirement obligation - Ending	$ 423,463	$ 275,032	$ 423,463	$ 275,032

NOTE 10 - INCOME AND MINING TAXES

The following table summarizes the components of *Income and mining tax (expense) benefit* for the three and six months ended June 30, 2026 and 2025 by significant jurisdiction:

	Three Months Ended June 30,				Six Months Ended June 30,			
	2026		2025		2026		2025	
In thousands	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit
United States	$ 122,619	$ (40,034)	$ 82,138	$ (15,229)	$ 261,792	$ (70,676)	$ 102,463	$ (20,534)
Canada	(101,258)	29,955	(15,099)	(693)	(142,825)	38,336	(25,051)	(811)
Mexico	193,907	(83,159)	66,879	(46,673)	445,267	(162,852)	107,969	(59,663)
Other jurisdictions	(177)	—	(597)	—	(428)	—	(294)	—
	$ 215,091	$ (93,238)	$ 133,321	$ (62,595)	$ 563,806	$ (195,192)	$ 185,087	$ (81,008)

During the second quarter of 2026, the Company reported estimated income and mining tax expense of approximately $93.2 million, resulting in an effective tax rate of 43.3%. This compares to income tax expense of $62.6 million for an effective tax rate of 47.0% during the second quarter of 2025. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) mining taxes; (iv) foreign exchange rates; (v) percentage depletion; (vi) the impact of uncertain tax positions; and (vii) excess of tax benefits from share-based compensation. Fluctuations in foreign exchange rates on deferred tax balances increased income and mining tax expense by $10.4 million and

$28.3 million for the three months ended June 30, 2026 and 2025, respectively. The impact of foreign exchange rates on deferred tax balances is predominantly due to the Mexican Peso and deferred taxes resulting from Las Chispas purchase price accounting. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company ultimately will be more likely than not to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see the section titled "Item 1A - Risk Factors" in the 2025 10-K.

The Company has historically provided a valuation allowance against a portion of its U.S. net deferred tax assets. During the three and six months ended June 30, 2026, the Company released nil and $1.0 million, respectively, of valuation allowance against its U.S. net deferred tax assets resulting in a non-cash deferred tax benefit. The $1.0 million valuation allowance released is related to forecasted future year income. The timing of this valuation allowance release was primarily due to the cumulative income position for the most recent three-year period and projected future earnings.

The Company continues to maintain a valuation allowance against approximately $56.0 million of U.S. federal and state deferred tax assets as of June 30, 2026, because the Company has concluded it is not more likely than not to be realized.

The exact timing and amount of any valuation allowance release are subject to change, depending upon the Company's future profitability and the net deferred tax assets available.

The Company or one of its subsidiaries files income tax returns in the U.S. federal and state jurisdictions, in all identified foreign jurisdictions, and various others. The statute of limitations remains open from 2022 for the U.S. federal jurisdiction, for 2016 and from 2019 for the Mexico federal jurisdiction, and from 2019 for certain other foreign jurisdictions. Our 2016 federal tax return is currently under audit in Mexico.

At June 30, 2026 and December 31, 2025, the Company had $34.8 million and $34.4 million of total gross unrecognized tax benefits, respectively, that, if recognized, would positively impact the Company's effective income tax rate. The Company's continuing practice is to recognize potential interest and/or penalties related to unrecognized tax benefits as part of its income tax expense. At June 30, 2026 and December 31, 2025, the amount of accrued income-tax-related interest and penalties was $17.6 million and $15.3 million, respectively.

In 2021, the Organization for Economic Co-operation and Development ("OECD") published Pillar Two Model Rules defining a global minimum tax, which calls for the taxation of large corporations at a minimum rate of 15%. The OECD has since issued administrative guidance providing transition and safe harbor rules around the implementation of the Pillar Two global minimum tax. Effective January 1, 2024, a number of countries have proposed or enacted legislation to implement core elements of the Pillar Two proposal.

As a result of 2026 business expansions, including the New Gold Transaction in the first quarter of 2026, the Company expects to fall within the scope of the Pillar Two rules from January 1, 2026. The Company will continue to monitor developments and evaluate the potential impact on future periods. At this time, based on the Company's current analysis of the Pillar Two provisions and because the Company primarily does business in jurisdictions with a tax rate greater than 15%, the Company does not anticipate a material impact to its Consolidated Financial Statements.

NOTE 11 – STOCK-BASED COMPENSATION

The Company has stock incentive plans for executives, directors and eligible employees. Stock awards include performance share units, restricted stock units and awards, and stock options. Stock-based compensation expense in the three and six months ended June 30, 2026 was $8.4 million and $17.0 million, respectively, compared to $4.2 million and $7.5 million in the three and six months ended June 30, 2025. At June 30, 2026, there was $30.0 million of unrecognized stock-based compensation cost which is expected to be recognized over a weighted-average remaining vesting period of two years. The Company granted 1.4 million cash-settled replacement restricted stock units that have a remaining vesting period of one year for awards assumed as part of the New Gold Transaction.

Granted restricted stock units and awards generally vest in equal installments annually over three years. Performance share units granted during 2026 vest at the end of a three-year service period if relative stockholder return and an internal performance metric are met. The existence of a market condition requires recognition of compensation cost for the performance share unit awards over the requisite period regardless of whether the relative stockholder return metric is met. On the other hand, the existence of a performance condition requires recognition of compensation cost for the performance share awards based on the performance achieved ranging from 0%-200%. Outstanding performance share units granted prior to 2025 will

vest at the end of a three-year service period if internal performance metrics are met, with the number of shares vesting impacted by the inclusion of a modifier based upon a relative stockholder return metric.

The following table summarizes the grants awarded during the six months ended June 30, 2026:

Grant date	Restricted stock	Grant date fair value of restricted stock	Performance shares units	Grant date fair value of performance share units
February 20, 2026	635,144	$ 24.63	82,493	$ 36.74
February 20, 2026	—	$ —	247,466	$ 40.86
April 9, 2026	1,222,580	$ 19.72	—	$ —
April 16, 2026	513,600	$ 19.51	15,615	$ 36.74
April 16, 2026	—	$ —	46,829	$ 40.86

During the six months ended June 30, 2026, 77,616 stock options issued under the stock incentive plan were exercised at a weighted average price of $21.31.

NOTE 12 – FAIR VALUE MEASUREMENTS

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands	2026	2025	2026	2025
Acquired bullion and metal inventory monetization	—	4	$ —	$ (342)
Fair value adjustments, net	$ —	$ 4	$ —	$ (342)

Coeur Rochester, Inc., a subsidiary of the Company, had a loan payable of $72.3 million related to the purchase of bullion and metal inventory from SilverCrest that was in effect settled on February 14, 2025, the closing date of the acquisition of SilverCrest Metals Inc. (the "SilverCrest Transaction"). The acquired bullion and metal inventory was sold during the first quarter of 2025 for proceeds of $72.0 million. The proceeds are included in the operating cash flows for the first quarter of 2025, and the $0.3 million loss was recorded in *Fair value adjustments, net* on the Consolidated Statements of Comprehensive Income.

Accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1), secondary priority to quoted prices in inactive markets or observable inputs (Level 2), and the lowest priority to unobservable inputs (Level 3).

The following table presents the Company's financial assets and liabilities measured at fair value on a recurring basis (at least annually) by level within the fair value hierarchy. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement:

	Fair Value at June 30, 2026			
In thousands	Total	Level 1	Level 2	Level 3
Assets:				
Provisional metal sales contracts	$ 317	$ —	$ 317	$ —
Gold and copper swap contracts	3,711	—	$ 3,711	—
	$ 4,028	$ —	$ 4,028	$ —
Liabilities:				
Provisional metal sales contracts	$ 3,322	$ —	$ 3,322	$ —
Gold and copper swap contracts	$ 570	$ —	$ 570	$ —
	$ 3,892	$ —	$ 3,892	$ —

In thousands	Fair Value at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Assets:				
Provisional metal sales contracts	$ 1,103	$ —	$ 1,103	$ —
Liabilities:				
Provisional metal sales contracts	$ 124	$ —	$ 124	$ —

The Company's investments in equity securities are recorded at fair market value in the financial statements based primarily on quoted market prices. Such instruments are classified within Level 1 of the fair value hierarchy.

The Company's provisional metal sales contracts include concentrate and certain doré sales contracts that are valued using pricing models with inputs derived from observable market data, including forward market prices. The fair value of the gold and copper swap contracts is calculated using the forward prices of London Metals Exchange based on the applicable settlement dates of the outstanding provisionally priced contracts and copper swap contracts.

No assets or liabilities were transferred between fair value levels in the six months ended June 30, 2026.

The fair values of financial liabilities carried at book value in the financial statements at June 30, 2026 and December 31, 2025 is presented in the following tables, respectively:

In thousands	June 30, 2026				
	Book Value	Fair Value	Level 1	Level 2	Level 3
Liabilities:					
2029 Senior Notes, net[1]	$ 291,158	$ 288,855	$ —	$ 288,855	$ —
2032 Senior Notes, net[2]	$ 396,596	$ 393,765	$ —	$ 393,765	$ —
New Gold 2032 Senior Notes, net	$ 13,690	$ 12,890	$ —	$ 12,890	$ —
Deferred Cash Due 2026	$ 5,000	$ 5,000	$ —	$ 5,000	$ —

[1] Net of unamortized debt issuance costs of $2.0 million.
[2] Net of unamortized debt issuance costs of $0.9 million.

In thousands	December 31, 2025				
	Book Value	Fair Value	Level 1	Level 2	Level 3
Liabilities:					
2029 Senior Notes, net[1]	$ 290,792	$ 289,232	$ —	$ 289,232	$ —
Deferred Cash Due 2026	$ 4,829	$ 4,852	$ —	$ 4,852	$ —

[1] Net of unamortized debt issuance costs of $2.3 million.

The fair values of the 2029 Senior Notes, 2032 Senior Notes, and New Gold 2032 Senior Notes were estimated using quoted market prices. The fair value of the RCF approximates book value as the liability is secured, has a variable interest rate, and lacks significant credit concerns.

In July 2024, the Company completed the purchase of mining concessions adjacent to the Palmarejo complex from Fresnillo. Total consideration included a deferred cash payment of $5 million, which became due and was paid in July 2026. The fair value of the Deferred Cash Due 2026 at June 30, 2026 and December 31, 2025 was estimated using the pricing model with inputs derived from observable data, including yield curves and credit spreads. The model inputs can generally be verified and do not involve significant management judgment. Such instruments are classified within Level 2 of the fair value hierarchy.

NOTE 13 – DERIVATIVE FINANCIAL INSTRUMENTS & HEDGING ACTIVITIES

The Company is exposed to various market risks, including the effect of changes in metal prices, foreign currency exchange rates and interest rates, and uses derivatives to manage financial exposures that occur in the normal course of business. Derivative gains and losses are included in operating cash flows in the period in which they contractually settle. The Company does not hold or issue derivatives for trading or speculative purposes.

The Company may elect to designate certain derivatives as hedging instruments under U.S. GAAP. The Company formally documents all relationships between designated hedging instruments and hedged items as well as its risk management

objectives and strategies for undertaking hedge transactions. This process includes linking all derivatives designated as hedges to either recognized assets or liabilities or forecasted transactions and assessing, both at inception and on an ongoing basis, the effectiveness of the hedging relationships.

Derivatives Not Designated as Hedging Instruments

Provisional Metal Sales

The Company enters into sales contracts with third-party smelters, refiners and off-take customers which, in some cases, provide for a provisional payment based upon preliminary assays and quoted metal prices. The provisionally priced sales contracts contain an embedded derivative that is required to be separated from the host contract for accounting purposes. The host contract is the receivable recorded at the forward price at the time of sale. Additionally, prior to completing the New Gold Transaction, New Gold had entered into gold and copper swap contracts to reduce exposure to gold and copper prices. The embedded derivatives do not qualify for hedge accounting and are marked to market through earnings each period until final settlement.

At June 30, 2026, the Company had the following derivative instruments that settle as follows:

In thousands except average prices and gold notional ounces	2026	2027 and Thereafter
Provisional gold sales contracts	$ 68,029	—
Average gold price per ounce	$ 4,244	—
Notional ounces	16,030	—
Provisional copper sales contracts	$ 24,536	—
Average copper price per pound	$ 6.07	—
Notional pounds	4,044	—
Gold swap contracts	$ 23,895	—
Average gold price per ounce	$ 4,779	—
Notional ounces	5,000	—
Copper swap contracts	$ 26,183	—
Average copper price per pound	$ 5.94	—
Notional pounds	4,044	—

The following summarizes the classification of the fair value of the derivative instruments:

	June 30, 2026	
In thousands	Prepaid expenses and other	Accrued liabilities and other
Provisional gold and copper sales contracts	$ 317	$ 3,322
Gold and copper swap contracts	$ 3,711	$ 570

In thousands	December 31, 2025	
	Prepaid expenses and other	Accrued liabilities and other
Provisional metal sales contracts	$ 1,103	$ 124

The following represent mark-to-market gains (losses) on derivative instruments in the three and six months ended June 30, 2026 and 2025, respectively (in thousands):

		Three Months Ended June 30,		Six Months Ended June 30,	
Financial statement line	Derivative	2026	2025	2026	2025
Revenue	Provisional gold sales contracts	$ (2,648)	$ (122)	$ (4,058)	$ 85
Revenue	Provisional copper sales contracts	5,944	—	6,842	—
Revenue	Gold swap contracts	8,267	—	9,211	—
Revenue	Copper swap contracts	(5,173)	—	(5,008)	—
		$ 6,390	$ (122)	$ 6,987	$ 85

Credit Risk

The credit risk exposure related to any derivative instrument is limited to the unrealized gains, if any, on outstanding contracts based on current market prices. To reduce counter-party credit exposure, the Company enters into contracts with institutions management deems credit-worthy and limits credit exposure to each institution. The Company does not anticipate non-performance by any of its counterparties.

NOTE 14 – ADDITIONAL COMPREHENSIVE INCOME DETAIL

Pre-development, reclamation, and other consists of the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands	2026	2025	2026	2025
Silvertip ongoing carrying costs	$ 3,242	$ 2,423	$ 6,508	$ 5,050
Loss on sale of assets	19	120	45	303
Asset retirement accretion	6,088	4,900	10,927	9,632
Kensington royalty settlement[1]	—	—	—	(95)
Transaction and integration costs	3,954	2,823	23,864	11,710
Obligor exchange	2,464	—	2,464	—
Wharf property damage proceeds[1]	(10,000)	—	(10,000)	—
Other	790	2,895	2,576	3,514
Pre-development, reclamation and other	$ 6,557	$ 13,161	$ 36,384	$ 30,114

[1] See Note 17 -- Commitments and Contingencies for additional details on the Kensington royalty settlement and the Wharf property damage proceeds.

Other, net consists of the following:

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands	2026	2025	2026	2025
Foreign exchange gain (loss)	$ 3,856	$ 246	$ 4,734	$ (512)
Flow-through shares	—	112	—	741
RMC bankruptcy distribution	—	37	—	37
Interest income	4,661	78	10,886	399
Other	1,390	987	1,829	1,201
Other, net	$ 9,907	$ 1,460	$ 17,449	$ 1,866

NOTE 15 – NET INCOME PER SHARE

Basic net income per share is computed by dividing net income available to common stockholders by the weighted average number of shares of the Company's common stock outstanding during the period. Diluted net income per share reflects the potential dilution that would occur if securities or other contracts to issue common stock were exercised or converted into common stock.

For the three and six months ended June 30, 2026, there were 0.8 million and 0.8 million common stock equivalents, respectively, related to equity-based awards that were not included in the diluted earnings per share calculation as the shares would be antidilutive. Similarly, 1.1 million and 2.8 million common stock equivalents were excluded in the diluted earnings per share calculation for the three and six months ended June 30, 2025, respectively.

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands except per share amounts	**2026**	**2025**	**2026**	**2025**
Net income available to common stockholders	$ 121,853	$ 70,726	$ 368,614	$ 104,079
Weighted average shares:				
Basic	1,029,300	637,173	860,864	576,176
Effect of stock-based compensation plans	5,126	5,903	6,553	6,244
Diluted	1,034,426	643,076	867,417	582,420
Income per share:				
Basic	$ 0.12	$ 0.11	$ 0.43	$ 0.18
Diluted	$ 0.12	$ 0.11	$ 0.42	$ 0.18

On May 27, 2025, the Company announced a $75 million share repurchase program (the "Program"). Under the Program, repurchases may be carried out from time to time through opportunistic open-market purchases or by other means in amounts and at prices that Coeur deems appropriate, subject to market and business conditions, applicable legal requirements and other considerations. On June 11, 2025, the Company entered into a 10b-18 share repurchase agreement (the "10b-18 Agreement") and an issuer securities repurchase 10b5-1 plan (the "Company 10b5-1 Plan") with BMO Capital Markets Corp. as the Company's broker. On August 8, 2025, the Company and BMO Capital Markets Corp. amended the Company 10b5-1 Plan to modify certain terms of the arrangement (the "Modified Company 10b5-1 Plan"). On November 12, 2025, the Company and BMO Capital Markets Corp. further amended the First Modified Company 10b5-1 Plan (the "Second Modified Company 10b5-1 Plan"). Pursuant to its terms, the Second Modified Company 10b5-1 Plan terminated on December 12, 2025.

On March 23, 2026, the Company announced an expanded $750 million share repurchase program (the "Expanded Program"), which incorporates and supersedes the Company's previous Program. Under the Expanded Program, repurchases may be carried out from time to time through opportunistic open-market purchases or by other means in amounts and at prices that Coeur deems appropriate, subject to market and business conditions, applicable legal requirements and other considerations. On May 8, 2026, the Company entered into an issuer securities repurchase 10b5-1 plan (the "Expanded Program Company 10b5-1 Plan") with BMO Capital Markets Corp. as the Company's broker.

The following table summarizes repurchases made in the three and six months ended June 30, 2026 and 2025 pursuant to the Program:

	Three months ended June 30,		Six months ended June 30,	
	2026	**2025**	**2026**	**2025**
Shares repurchased	5,982,312	216,500	5,982,312	216,500
Cost of shares (in thousands)	$110,422	$2,004	$110,422	$2,004
Average price paid per share	$18.44	$9.24	$18.44	$9.24

On May 13, 2026, the Board declared an inaugural dividend of $0.02 per share of Coeur common shares, which was paid on June 10, 2026 to stockholders of record at the close of business on May 25, 2026. Due to an NYSE market holiday on May 25, 2026, the effective record date for the dividend was May 22, 2026. Dividend payments to stockholders in the second quarter totaled approximately $21 million on approximately 1.0 billion qualifying shares.

NOTE 16 - SUPPLEMENTAL GUARANTOR INFORMATION

The following summarized financial information is presented to satisfy disclosure requirements of Rule 13-01 of Regulation S-X resulting from the guarantees by Coeur Alaska, Inc., Coeur Explorations, Inc., Coeur Rochester, Inc., Coeur South America Corp., Wharf Resources (U.S.A.), Inc. and its subsidiaries, Coeur Capital, Inc., Sterling Intermediate Holdco, Inc., Coeur Sterling Holdings LLC, 1561611 B.C. Ltd, Coeur Silvertip Holdings Ltd., and New Gold Inc. (collectively, the "Subsidiary Guarantors") of the 2029 Senior Notes. The following schedules present summarized financial information of (a) Coeur, the parent company, and (b) the Subsidiary Guarantors (collectively, the "Obligor Group"). The summarized financial information of the Obligor Group is presented on a combined basis with intercompany balances and transactions between entities in the Obligor Group eliminated. The Obligor Group's amounts due from, amounts due to and transactions with certain wholly-owned domestic and foreign subsidiaries of the Company have been presented in separate line items, if they are material. Each of the Subsidiary Guarantors is 100% owned by Coeur and the guarantees are full and unconditional and joint and several obligations. There are no restrictions on the ability of Coeur to obtain funds from the Subsidiary Guarantors by dividend or loan.

SUMMARIZED BALANCE SHEET

	Coeur Mining, Inc.		Subsidiary Guarantors	
In thousands	June 30, 2026	December 31, 2025[1]	June 30, 2026	December 31, 2025[1]
Current assets	$ 384,440	$ 375,741	$ 996,431	$ 291,673
Non-current assets[2]	$ 8,487,248	$ 1,110,145	$ 11,462,792	$ 1,494,435
Non-guarantor intercompany assets	$ 4,885	$ 3,008	$ —	$ —
Current liabilities	$ 23,351	$ 33,646	$ 295,365	$ 166,385
Non-current liabilities	$ 747,643	$ 311,921	$ 3,129,631	$ 216,889
Non-guarantor intercompany liabilities	$ 288,014	$ 1,423	$ —	$ 1,608

[1] Financial information excludes 1561611 B.C. Ltd., Coeur Silvertip Holdings Ltd., and New Gold Inc., which were added as subsidiary guarantors in the second quarter of 2026.
[2] Coeur Mining, Inc.'s non-current assets include its investment in Guarantor Subsidiaries.

SUMMARIZED STATEMENTS OF INCOME
SIX MONTHS ENDED JUNE 30, 2026

In thousands	Coeur Mining, Inc.	Subsidiary Guarantors
Revenue	$ —	$ 1,213,427
Gross profit (loss)	$ (445)	$ 245,213
Net income	$ 368,614	$ 124,203

The following summarized financial information is presented to satisfy disclosure requirements of Rule 13-01 of Regulation S-X resulting from the guarantees by Coeur Alaska, Inc., Coeur Explorations, Inc., Coeur Rochester, Inc., Coeur South America Corp., Wharf Resources (U.S.A.), Inc. and its subsidiaries, Coeur Capital, Inc., Sterling Intermediate Holdco, Inc., Coeur Sterling Holdings LLC, 1561611 B.C. Ltd, Coeur Silvertip Holdings Ltd., and New Gold Inc. (collectively, the "2032 Subsidiary Guarantors") of the 2032 Senior Notes. The following schedules present summarized financial information of (a) Coeur, the parent company, and (b) the Subsidiary Guarantors (collectively, the "2032 Obligor Group"). The summarized financial information of the 2032 Obligor Group is presented on a combined basis with intercompany balances and transactions between entities in the 2032 Obligor Group eliminated. The 2032 Obligor Group's amounts due from, amounts due to and transactions with certain wholly-owned domestic and foreign subsidiaries of the Company have been presented in separate line items, if they are material. Each of the 2032 Subsidiary Guarantors is 100% owned by Coeur and the guarantees are full and unconditional and joint and several obligations. There are no restrictions on the ability of Coeur to obtain funds from the 2032 Subsidiary Guarantors by dividend or loan.

SUMMARIZED BALANCE SHEET

In thousands	Coeur Mining, Inc. June 30, 2026	Subsidiary Guarantors June 30, 2026
Current assets	$ 384,440	$ 996,431
Non-current assets[1]	$ 8,487,248	$ 11,462,792
Non-guarantor intercompany assets	$ 4,885	$ —
Current liabilities	$ 23,351	$ 295,365
Non-current liabilities	$ 747,643	$ 3,129,631
Non-guarantor intercompany liabilities	$ 288,014	$ —

[1] Coeur Mining, Inc.'s non-current assets include its investment in Guarantor Subsidiaries.

SUMMARIZED STATEMENTS OF INCOME
SIX MONTHS ENDED JUNE 30, 2026

In thousands	Coeur Mining, Inc.	Subsidiary Guarantors
Revenue	$ —	$ 1,213,427
Gross profit (loss)	$ (445)	$ 245,213
Net income	$ 368,614	$ 124,203

The following summarized financial information is presented to satisfy disclosure requirements of Rule 13-01 of Regulation S-X resulting from the guarantee by New Gold Inc. of the New Gold 2032 Senior Notes. The following schedules present summarized financial information of New Gold Inc. In conjunction with the New Gold Transaction, Coeur completed the Exchange Offer for any and all of the New Gold 2032 Senior Notes for up to $400.0 million aggregate principal amount of 6.875% Senior Notes due 2032 to be issued by the Company and cash. The Exchange Offer expired on April 20, 2026 and the Amended New Gold Indenture became operative upon consummation of the Exchange Offer on the final settlement date on April 22, 2026. Under the Exchange Offer, of the $400.0 million aggregate principal amount of New Gold 2032 Senior Notes, $385.8 million aggregate principal amount of New Gold 2032 Senior Notes were exchanged for approximately $385.8 million aggregate principal amount of Coeur's 2032 Senior Notes, and $14.2 million of New Gold 2032 Senior Notes remained outstanding as obligations of New Gold and governed by the Amended New Gold Indenture. Following the repurchase of $1.6 million of the outstanding New Gold 2032 Senior Notes during the second quarter, approximately $12.6 million of New Gold 2032 Senior Notes remained outstanding as at June 30, 2026. Coeur is not an obligor or guarantor of such remaining New Gold 2032 Senior Notes. See Note 8 -- Debt for additional details.

SUMMARIZED BALANCE SHEET

In thousands	New Gold Inc. June 30, 2026
Current assets	$ 620,586
Non-current assets	$ 9,681,447
Non-guarantor intercompany assets	$ —
Current liabilities	$ 133,879
Non-current liabilities	$ 2,903,988
Non-guarantor intercompany liabilities	$ —

SUMMARIZED STATEMENTS OF INCOME
SIX MONTHS ENDED JUNE 30, 2026

In thousands	New Gold Inc.
Revenue	$ 899,185
Gross profit	$ 111,246
Net income	$ (83,427)

NOTE 17 – COMMITMENTS AND CONTINGENCIES

Mexico Litigation Matters

As of June 30, 2026, $30.2 million in principal is due from the Mexican government associated with amounts that were paid as value-added tax ("VAT") under Coeur Mexicana, S.A. de C.V.'s ("Coeur Mexicana's") prior royalty agreement with a subsidiary of Franco-Nevada Corporation, which was terminated in 2016. Coeur Mexicana applied for and initially received refunds in the normal course of these amounts paid as VAT associated with the royalty payments; however, in 2011 the Mexican tax authorities began denying refunds of these amounts based on the argument that VAT was not legally due on the royalty payments. Accordingly, Coeur Mexicana began to request refunds of these amounts paid as VAT as undue payments, which the Mexican tax authorities also denied. The Company has since been engaged in ongoing efforts to recover these amounts from the Mexican government (including through refiling refund requests as undue payments rather than refunds of VAT that were due, litigation and international arbitration). While the Company believes that it remains legally entitled to be refunded the full amount of the receivable and intends to rigorously continue its recovery efforts, based on the continued failure to recover the receivable and certain unfavorable Mexican court decisions, the Company determined to write down the carrying value of the receivable at September 30, 2021. Coeur initiated an arbitration proceeding against Mexico under Annex 14-C of the United States-Mexico-Canada Agreement, or USMCA, for violations of the North American Free Trade Agreement, or NAFTA, to pursue recovery of the unduly paid VAT plus interest and other damages. Outcomes in arbitration and the process for recovering funds even if there is a successful outcome in arbitration can be lengthy and unpredictable.

Palmarejo Gold Stream

Coeur Mexicana currently sells 50% of Palmarejo gold production (excluding production from certain properties acquired in 2015 and 2024) to a subsidiary of Franco-Nevada Corporation ("Franco-Nevada") under a gold stream agreement for the lesser of $800 or spot price per ounce ("Franco-Nevada Gold Stream Agreement"). The Franco-Nevada Gold Stream Agreement supersedes an earlier arrangement made in January 2009 in which Franco-Nevada purchased a royalty covering 50% of the gold produced by Coeur Mexicana from its Palmarejo silver and gold mine in Mexico in exchange for total consideration of $78.0 million, consisting of $75.0 million in cash plus a warrant to acquire Franco-Nevada Common Shares that was then-valued at $3.0 million (the "Prior Gold Stream Agreement"). The Prior Gold Stream Agreement was terminated in 2014 and its minimum ounce delivery requirement satisfied in 2016, after which sales under the Franco-Nevada Gold Stream Agreement commenced. Under the Franco-Nevada Gold Stream Agreement, Coeur Mexicana received a $22.0 million deposit toward future deliveries. In accordance with generally accepted accounting principles, although Coeur Mexicana has satisfied its contractual obligation to repay the deposit to Franco-Nevada, the deposit is accounted for as deferred revenue and is recognized as revenue on a units-of-production basis as ounces are sold to Franco-Nevada. Because there is no minimum obligation associated with the deposit, it is not considered a financing, and each shipment is considered to be a separate performance obligation. The Franco-Nevada Gold Stream Agreement represents a contract liability under ASC 606, which requires the Company to ratably recognize a portion of the deposit as revenue for each gold ounce delivered to Franco-Nevada. The remaining unamortized balance is included in *Accrued liabilities and other* and *Other long-term liabilities* on the Consolidated Balance Sheet.

The following table presents a roll forward of the Franco-Nevada contract liability balance:

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands	**2026**	**2025**	**2026**	**2025**
Opening Balance	$ 5,562	$ 6,230	$ 5,722	$ 6,382
Revenue Recognized	(138)	(192)	(298)	(344)
Closing Balance	$ 5,424	$ 6,038	$ 5,424	$ 6,038

Royal Gold Stream Agreement

The Company's subsidiary, New Gold Inc., is party to a streaming agreement ("Royal Gold Stream Agreement") with Royal Gold A.G., a wholly-owned subsidiary of Royal Gold, Inc. ("Royal Gold"). Under the terms of the Royal Gold Stream Agreement, the Company is required to deliver to 6.5% of gold production from Rainy River to Royal Gold, up to a total of 230,000 ounces of gold and then 3.25% of the mine's gold production thereafter. The Company is also required to deliver 60% of the mine's silver production to Royal Gold, up to a maximum of 3.1 million ounces and then 30% of silver production thereafter. Royal Gold is required to pay 25% of the average spot gold or silver price at the time each ounce of gold or silver is delivered under the Royal Gold Stream Agreement. As of June 30, 2026, Rainy River had delivered 135,477 and 2,155,142 ounces of gold and silver, respectively, under the terms of the Royal Gold Stream Agreement. The Royal Gold Stream Agreement is satisfied by delivering gold and silver metal purchased in the open market. The cost to purchase gold and silver metal is included in *Costs applicable to sales* while the payment received from Royal Gold is recognized in *Revenue* under ASC 606 on the Condensed Consolidated Statements of Comprehensive Income.

Metal Sales Prepayments

In June 2019, Coeur amended its existing sales and purchase contract with a metal sales counterparty for gold concentrate from its Kensington mine (the "Amended Sales Contract"). From time to time thereafter, the Amended Sales Contract has been further amended to allow for additional prepayments. Additionally, in June 2023, the Company entered into sales and purchase contracts with a metal sales counterparty for gold electrolytic cathodic sludge from its Wharf mine and gold and silver doré from its Rochester mine.

The metal sales prepayments represented a contract liability under ASC 606, which required the Company to recognize ratably a portion of the deposit as revenue for each gold and silver ounce delivered to the customer. The remaining contract liability was included in *Accrued liabilities and other* on the Condensed Consolidated Balance Sheet. At June 30, 2026, there were no remaining contract liabilities.

The following table presents a roll forward of the prepayment contract liability balance:

	Three Months Ended June 30,		Six Months Ended June 30,	
In thousands	**2026**	**2025**	**2026**	**2025**
Opening Balance	$ —	$ —	$ —	$ 42,164
Additions	—	—	—	—
Revenue Recognized	—	—	—	(42,164)
Closing Balance	$ —	$ —	$ —	$ —

U.S. Wage and Hour Matter

On November 13, 2024, a putative collective and class action lawsuit was filed against the Company by a former employee in the United States District Court for the Northern District of Illinois, Eastern Division (the "Court") alleging non-compliance with certain provisions of the Fair Labor Standards Act and the Alaska Wage and Hour Act ("Wage and Hour Litigation"). On August 26, 2025, the Company reached an agreement in principle to resolve the Wage and Hour Litigation. The Company denies any wrongdoing and its settlement of the Wage and Hour Litigation is not an admission of any non-compliance with the Fair Labor Standards Act or the Alaska Wage and Hour Act, but rather a business decision made in recognition of the costs of defense and inherent uncertainty presented in litigation matters. The definitive settlement agreement was negotiated between the parties and was approved by the Court on January 16, 2026. Following Court approval, the Company made settlement payments in the first quarter of 2026 for approximately $6.3 million, inclusive of the employer's share of relevant taxes for amounts treated as wages.

Other Commitments and Contingencies

As part of its ongoing business and operations, the Company and its affiliates are required to provide surety bonds, bank letters of credit, bank guarantees and, in some cases, cash as financial support for various purposes, including environmental remediation, reclamation, and other general corporate purposes. As of June 30, 2026 and December 31, 2025, the Company had surety bonds totaling $526.0 million and $372.4 million, respectively, in place as financial support for future reclamation and closure costs. The obligations associated with these instruments are generally related to performance requirements that the Company addresses through its ongoing operations and, from time to time, the Company may be required to post collateral, including cash or letters of credit which reduce availability under its revolving credit facility, to support these instruments. As the specific requirements are met, the beneficiary of the associated instrument cancels and/or returns the instrument to the issuing entity. Certain of these instruments are associated with operating sites with long-lived assets and will remain outstanding until closure. The Company believes it is in compliance with all applicable bonding obligations and will be

able to satisfy future bonding requirements through existing or alternative means, as they arise.

On June 22, 2026, the Company received proceeds of $10 million for a property damage claim and $10 million for a business interruption claim for a total of $20 million in partial satisfaction of insurance claims filed following the fire incident at the tertiary crusher at the Wharf mine in the fourth quarter of 2025, which occurred during regularly scheduled maintenance. The $10 million received for the business interruption claim was included in *Costs applicable to sales* and the $10 million received for the property damage claim was included in *Pre-development, reclamation, and other.* The Company recognizes property damage and business interruption insurance recoveries in accordance with the nature of the claim.

NOTE 18 – ADDITIONAL BALANCE SHEET DETAIL AND SUPPLEMENTAL CASH FLOW INFORMATION

Accrued liabilities and other consist of the following:

In thousands	June 30, 2026	December 31, 2025
Accrued salaries and wages	$ 58,154	$ 42,354
Deferred revenue [1]	736	683
Income and mining taxes	91,239	116,230
Deferred Cash Due 2026[2]	5,000	4,829
Accrued operating costs	12,296	12,506
Unrealized losses on derivatives	1,350	124
Taxes other than income and mining	12,001	17,465
Accrued interest payable	13,225	6,060
Operating lease liabilities	7,865	11,962
Accrued liabilities and other	$ 201,866	$ 212,213

[1] See Note 17 -- Commitments and Contingencies for additional details on deferred revenue liabilities.
[2] See Note 12 -- Fair Value Measurements for additional details on Deferred Cash Due 2026. Payment provided in July 2026 to satisfy the contractual obligation.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the Condensed Consolidated Balance Sheets that total the same such amounts shown in the Condensed Consolidated Statements of Cash Flows in the three and six months ended June 30, 2026 and 2025:

In thousands	June 30, 2026	June 30, 2025
Cash and cash equivalents	$ 1,052,274	$ 111,646
Restricted cash equivalents[1]	3,608	1,824
Total cash, cash equivalents and restricted cash shown in the statement of cash flows	$ 1,055,882	$ 113,470

[1] Restricted cash equivalents are included in *Prepaid expenses and other and Restricted assets* on the Condensed Consolidated Balance Sheet.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

The following Management's Discussion and Analysis ("MD&A") provides information that management believes is relevant to an assessment and understanding of the consolidated financial condition and results of operations of Coeur Mining, Inc. and its subsidiaries (collectively the "Company", "our", or "we"). We use certain non-GAAP financial performance measures in our MD&A. For a detailed description of these measures, please see "Non-GAAP Financial Performance Measures" at the end of this Item. We provide *Costs applicable to sales* ("CAS") allocation, referred to as the co-product method, based on revenue contribution for Palmarejo and Rochester and based on the primary metal, referred to as the by-product method, for Rainy River, New Afton and Wharf. Revenue from secondary metal, such as silver at Rainy River, New Afton and Wharf, is treated as a cost credit.

Overview

We are a U.S.-based, well-diversified, growing precious metals producer with seven wholly-owned North American operations: the New Afton gold-copper mine in British Columbia, Canada, the Rainy River gold-silver mine in Ontario, Canada, the Las Chispas silver-gold mine in Sonora, Mexico, the Palmarejo gold-silver mine in Chihuahua, Mexico, the Rochester silver-gold mine in Nevada, the Kensington gold mine in Alaska and the Wharf gold mine in South Dakota. In addition, the Company wholly-owns the Silvertip polymetallic critical minerals exploration project in British Columbia, Canada.

Second Quarter Highlights

For the quarter, Coeur reported revenue of $1 billion and cash provided by operating activities of $513 million, driven by the first full quarter of contributions from New Afton and Rainy River. We reported GAAP net income of $122 million, or $0.12 per diluted share. On a non-GAAP adjusted basis, the Company reported EBITDA of $478 million and net income of $123 million or $0.12 per diluted share. For the six months ended June 30, 2026, Coeur reported revenue of $2 billion and cash provided by operating activities of $854 million. We reported GAAP net income of $369 million, or $0.42 per diluted share. On a non-GAAP adjusted basis, the Company reported EBITDA of $953 million and net income of $376 million or $0.43 per diluted share.

- **Record financial results despite lower realized prices** – Record revenue of $1.1 billion increased 27% quarter over quarter and 126% year over year, record adjusted EBITDA of $478 million was slightly higher quarter over quarter and increased 124% year over year, and free cash flow of $388 million increased 45% quarter over quarter and 165% year over year. Average realized gold and silver prices declined 6% and 14% quarter over quarter, respectively, to $4,140 per gold ounce and $71.18 per silver ounce. Average realized prices in June were the lowest of the year at $3,823 per gold ounce and $62.84 per silver ounce. Silver contributed 30% of the Company's revenue in the quarter
- **Solid production balanced across portfolio, including record gold output** – Quarterly gold production reached a record 163,490 ounces, representing a 51% increase year over year and 69% increase quarter over quarter, reflecting the first full quarter of contributions from the recently-acquired New Afton and Rainy River operations and a near doubling of Wharf's gold production from the prior quarter. Quarterly silver production of 4.4 million ounces was flat quarter over quarter and down 7% year over year, partially driven by lower silver grades at Rochester and Palmarejo and offset by record crusher performance at Rochester
- **Growing liquidity and robust capital returns** – Coeur's $1.1 billion quarter-end cash balance was nearly ten times higher than the prior-year quarter-end and double the year-end 2025 cash balance. Since the commencement of the enhanced capital return program in mid-May, Coeur has repurchased $121 million of common stock, or 6.7 million shares, through July 31, and issued payment of an inaugural $0.02 per share semi-annual dividend in June. The Company also eliminated $39 million of capital leases in the quarter
- **Record expected full-year production and financial results; adjustments to partial-year guidance ranges at new Canadian operations** – Based on the mid-point of refined 2026 guidance ranges and updated metals price assumptions, the Company now expects to produce approximately 690,000 ounces of gold, 20 million ounces of silver, and 45 million pounds of copper and generate record full-year adjusted EBITDA of $2.3 billion and free cash flow of $1.5 billion. Coeur's five legacy operations remain on track to achieve their prior stated full-year guidance while partial-year guidance updates at the two new Canadian operations reflect slightly slower than previously assumed ramp-up rates at New Afton's C-Zone and Rainy River's underground operations in 2026

Selected Financial and Operating Results

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Financial Results: (in thousands, except per share amounts)				
Gold sales	$ 694,992	$ 475,222	$ 1,170,214	$ 558,441
Silver sales	$ 321,629	$ 362,198	$ 683,827	$ 282,271
Copper sales	$ 68,971	$ 18,772	$ 87,743	$ —
Consolidated revenue	$ 1,085,592	$ 856,192	$ 1,941,784	$ 840,712
Net income	$ 121,853	$ 246,761	$ 368,614	$ 104,079
Net income per share, diluted	$ 0.12	$ 0.35	$ 0.42	$ 0.18
Adjusted net income (loss)[(1)]	$ 122,607	$ 253,497	$ 376,105	$ 143,372
Adjusted net income (loss) per share, diluted[(1)]	$ 0.12	$ 0.36	$ 0.43	$ 0.25
EBITDA[(1)]	$ 482,086	$ 454,983	$ 937,069	$ 308,302
Adjusted EBITDA[(1)]	$ 478,267	$ 474,883	$ 953,151	$ 335,675
Free cash flow	$ 387,523	$ 266,757	$ 654,280	$ 163,777
Total debt[(2)]	$ 705,291	$ 761,376	$ 705,291	$ 380,722
Operating Results:				
Gold ounces produced	163,490	96,457	259,947	195,253
Silver ounces produced	4,391,870	4,388,346	8,780,216	8,451,412
Copper pounds produced	11,377,407	1,321,844	12,699,251	—
Gold ounces sold	167,877	108,420	276,297	196,264
Silver ounces sold	4,518,263	4,371,556	8,889,819	8,564,673
Copper pounds sold	11,287,253	3,385,075	14,672,328	—
Average realized price per gold ounce	$ 4,140	$ 4,383	$ 4,235	$ 2,845
Average realized price per silver ounce	$ 71.18	$ 82.85	$ 76.92	$ 32.96
Average realized price per copper pound	$ 6.11	$ 5.55	$ 5.98	$ —

(1) See "Non-GAAP Financial Performance Measures". Includes costs of $140 million and $85 million for the three months ended June 30, 2026 and March 31, 2026, respectively, and $225 million and $57 million for the six months ended June 30, 2026 and 2025, respectively, related to the PPA ascribed to *Inventory* at New Afton, Rainy River and Las Chispas.
(2) Includes finance leases. Net of debt issuance costs and premium received.

Consolidated Financial Results

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Revenue

We sold 167,877 gold ounces, 4.5 million silver ounces, and 11.3 million copper pounds compared to 108,420 gold ounces, 4.4 million silver ounces, and 3.4 million copper pounds. Revenue increased by $229 million, or 27%, as a result of full-quarter sales from Rainy River and New Afton, a 2% increase in gold ounces sold from Coeur's legacy mines, and a 10% increase in average realized copper price, partially offset by a 1% decrease in silver sales from Coeur's legacy mines and 6% and 14% decreases in average realized gold and silver prices, respectively. The increase in gold ounces sold was the result of higher mill throughput at Las Chispas and Kensington, higher placement rates at Wharf, and full-quarter sales at Rainy River and New Afton. This was partially offset by lower grades at Palmarejo, and sequencing and timing of grade delivered to pad at Rochester. The slight increase in silver ounces sold was the result of full-quarter sales at Rainy River and New Afton, partially offset by lower grades at Palmarejo, and sequencing and timing of grade delivered to pad at Rochester. Gold, silver, and copper represented 64%, 30%, and 6% of second quarter 2026 sales revenue, respectively, compared to 56%, 42%, and 2% of first quarter 2026 sales revenue, respectively.

The following table summarizes consolidated metal sales:

In thousands	Three Months Ended June 30, 2026	March 31, 2026	Increase (Decrease)	Percentage Change
Gold sales	$ 694,992	$ 475,222	$ 219,770	46 %
Silver sales	321,629	362,198	(40,569)	(11)%
Copper sales	68,971	18,772	50,199	267 %
Metal sales	$ 1,085,592	$ 856,192	$ 229,400	27 %

Costs Applicable to Sales

Costs applicable to sales increased $220 million, or 67%, primarily driven by full-quarter sales at Rainy River and New Afton as well as the impact of the PPA ascribed to *Inventory* of $140 million compared to $85 million in the first quarter of 2026. For a complete discussion of costs applicable to sales, see *Results of Operations* below.

Amortization

Amortization increased $156 million, or 156%, as a result of full-quarter sales at Rainy River and New Afton, and higher gold and silver ounces sold at Las Chispas and Wharf, partially offset by lower gold and silver ounces sold at Palmarejo, Rochester, and Kensington.

Expenses

General and administrative expenses increased $1 million, or 5%, primarily due to higher outside service and travel costs, partially offset by lower stock-based compensation costs.

Exploration expense increased $8 million, or 33%, primarily due to full-quarter of exploration activity at Rainy River and New Afton, and increased drilling activity at Wharf, Kensington, and Rochester.

Pre-development, reclamation, and other expenses decreased $23 million, or 78%, as a result of lower transaction and integration costs associated with the acquisition of New Gold in the first quarter and the receipt of property damage insurance proceeds related to the fire incident at Wharf.

The following table summarizes pre-development, reclamation and other expenses:

In thousands	Three Months Ended June 30, 2026	March 31, 2026	Increase (Decrease)	Percentage Change
Silvertip ongoing carrying costs	$ 3,242	$ 3,266	$ (24)	(1)%
Loss on sale of assets	19	25	(6)	(24)%
Asset retirement accretion	6,088	4,839	1,249	26 %
Transaction and integration costs	3,954	19,910	(15,956)	(80)%
Wage and hour litigation settlement	—	(517)	517	(100)%
Obligor exchange	2,464	—	2,464	100 %
Wharf property damage proceeds	(10,000)	—	(10,000)	100 %
Other	790	2,304	(1,514)	(66)%
Pre-development, reclamation and other expense	$ 6,557	$ 29,827	$ (23,270)	(78)%

Other Income and Expenses

The Company incurred $0.3 million of debt extinguishment costs following the prepayment of $39 million of Rochester finance leases.

Interest expense (net of capitalized interest) increased to $11 million attributable to the higher interest paid under the New Gold 2032 Senior Notes assumed in the New Gold Transaction and 2032 Senior Notes, partially offset by lower interest paid on finance leases. The new $1.0 billion RCF had no outstanding amount drawn as of June 30, 2026.

Other, net increased to a gain of $10 million compared to $8 million as a result of higher foreign exchange rate gains.

Income and Mining Taxes

Income and mining tax expense of approximately $93 million resulted in an effective tax rate of 43.3% for the three months ended June 30, 2026. This compares to income tax expense of $102 million for an effective tax rate of 29.2% for the three months ended March 31, 2026. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) foreign exchange rates; (iv) excess of tax benefits from share-based compensation; (v) mining taxes; (vi) the impact of uncertain tax positions; (vii) percentage depletion and (viii) U.S. valuation allowance release. Fluctuations in foreign exchange rates on deferred tax balances increased income and mining tax expense by $10 million and decreased income and mining tax expense by $2 million for the three months ended June 30, 2026 and March 31, 2026, respectively. The impact of foreign exchange rates on deferred tax balances is predominantly due to the Mexican Peso and deferred taxes resulting from Las Chispas purchase price accounting. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

The following table summarizes the components of the Company's income (loss) before tax and income and mining tax (expense) benefit:

	Three Months Ended June 30,		Three Months Ended March 31,	
	2026		2026	
In thousands	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit
United States	$ 122,619	$ (40,034)	$ 139,173	$ (30,642)
Canada	(101,258)	29,955	(41,567)	8,381
Mexico	193,907	(83,159)	251,360	(79,693)
Other jurisdictions	(177)	—	(251)	—
	$ 215,091	$ (93,238)	$ 348,715	$ (101,954)

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company will ultimately be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see "Item 1A - Risk Factors".

The Company has historically provided a valuation allowance against a portion of its U.S. net deferred tax assets. During the three and six months ended June 30, 2026, the Company released nil and $1.0 million, respectively, of valuation allowance against its U.S. net deferred tax assets resulting in a non-cash deferred tax benefit. The $1.0 million valuation allowance released is related to forecasted future year income. The timing of this valuation allowance release was primarily due to the cumulative income position for the most recent three-year period and projected future earnings.

The Company continues to maintain a valuation allowance against approximately $56 million of U.S. federal and state deferred tax assets as of June 30, 2026 because the Company has concluded it is not more likely than not to be realized.

The exact timing and amount of any valuation allowance release are subject to change, depending upon the Company's future profitability and the net deferred tax assets available.

Net Income

Net income was $122 million, or $0.12 per diluted share, compared to $247 million, or $0.35 per diluted share. The decrease in net income resulted from a 1% decrease in silver sales from Coeur's legacy mines and a 6% and 14% decrease in average realized gold and silver prices, respectively, post-acquisition costs applicable to sales at Rainy River and New Afton, and higher exploration and interest expense. This was partially offset by full-quarter sales from Rainy River and New Afton and a 2% increase in gold ounces sold from Coeur's legacy mines, and lower income and mining taxes. Adjusted net income was $123 million, or $0.12 per diluted share, compared to $253 million, or $0.36 per diluted share (see "Non-GAAP Financial Performance Measures").

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Revenue

The Company sold 276,297 gold ounces, 8.9 million silver ounces, and 14.7 million copper pounds compared to 196,264 gold ounces, 8.6 million silver ounces, and zero copper pounds. Revenue increased by $1,101 million, or 131%, as a result of post-acquisition sales at Rainy River and New Afton, a 1% increase in silver ounces sold from Coeur's legacy mines, and a 49% and 133% increase in average realized gold and silver prices, respectively. This was partially offset by a 14% decrease in gold ounces sold from Coeur's legacy mines. The increase in gold ounces sold was primarily due to full-year sales at Las Chispas and post-acquisition sales at Rainy River and New Afton, partially offset by lower mill throughput at Palmarejo and Kensington, lower grades at Palmarejo, Rochester, and Kensington, and temporarily reduced crushing capacity at Wharf. The increase in silver ounces sold resulted from full-quarter sales at Las Chispas, partially offset by lower mill throughput at Palmarejo, and grades at Palmarejo and Rochester. Gold, silver and copper represented 60%, 35% and 5% of 2026 sales, respectively, compared to 66%, 34% and nil of 2025 sales, respectively.

The following table summarizes consolidated metal sales:

	Six Months Ended June 30,			
In thousands	**2026**	**2025**	**Increase (Decrease)**	**Percentage Change**
Gold sales	$ 1,170,214	$ 558,441	$ 611,773	110 %
Silver sales	683,827	282,271	401,556	142 %
Copper sales	87,743	—	87,743	100 %
Metal sales	$ 1,941,784	$ 840,712	$ 1,101,072	131 %

Costs Applicable to Sales

Costs applicable to sales increased $446 million, or 103%, primarily due to the post-acquisition sales at Rainy River and New Afton, full-year sales at Las Chispas and higher operating costs at Palmarejo, Rochester and Kensington, partially offset by lower gold ounces sold Wharf. Cost applicable to sales includes the impact of the PPA ascribed to *Inventory* of $225 million compared to $57 million during 2025. For a complete discussion of costs applicable to sales, see *Results of Operations* below.

Amortization

Amortization increased $251 million, or 240%, as a result of post-acquisition sales at Rainy River and New Afton, full-year sales at Las Chispas, partially offset by lower gold ounces sold at Palmarejo, Kensington and Wharf.

Expenses

General and administrative expenses increased $17 million, or 63%, primarily due to higher stock-based compensation, annual incentive compensation, outside services, and audit fees.

Exploration expense increased $17 million, or 39%, driven by planned higher resource expansion drilling activity at all locations, full-year exploration expense at Las Chispas, and post-acquisition exploration expense at Rainy River and New Afton.

Pre-development, reclamation, and other expenses increased $6 million, or 21%, primarily due to higher transaction and integration costs related to the New Gold Transaction, partially offset by the receipt of property damage insurance proceeds related to the fire incident at Wharf.

The following table summarizes pre-development, reclamation and other expenses:

In thousands	Six Months Ended June 30, 2026	2025	Increase (Decrease)	Percentage Change
Silvertip ongoing carrying costs	$ 6,508	$ 5,050	$ 1,458	29 %
(Gain) Loss on sale of assets	45	303	(258)	(85)%
Asset retirement accretion	10,927	9,632	1,295	13 %
Kensington royalty settlement	—	(95)	95	(100)%
Transaction and integration costs	23,864	11,710	12,154	104 %
Obligor exchange	2,464	—	2,464	100 %
Wharf property damage proceeds	(10,000)	—	(10,000)	(100)%
Other	2,576	3,514	(938)	(27)%
Pre-development, reclamation and other expense	$ 36,384	$ 30,114	$ 6,270	21 %

Other Income and Expenses

The Company incurred $2 million of debt extinguishment costs following the termination of the $400 million revolving credit facility and its replacement with the new $1.0 billion RCF, and prepayment of $39 million of Rochester finance leases.

Interest expense (net of capitalized interest) decreased to $17 million from $19 million due to lower interest paid under the RCF driven by lower average debt levels and lower interest paid under finance leases, partially offset by higher interest paid under the New Gold 2032 Senior Notes assumed in the New Gold Transaction and 2032 Senior Notes. The new $1.0 billion RCF had no outstanding amount drawn as of June 30, 2026.

Other, net increased to a gain of $17 million compared to $1.9 million as a result of higher interest income and foreign exchange rate gains.

Income and Mining Taxes

Income and mining tax expense of approximately $195 million resulted in an effective tax rate of 34.6% for the six months ended June 30, 2026. This compares to income tax expense of $81 million for an effective tax rate of 43.8% for the six months ended June 30, 2025. The comparability of the Company's income and mining tax (expense) benefit and effective tax rate for the reported periods was impacted by multiple factors, primarily: (i) variations in our income before income taxes; (ii) geographic distribution of that income; (iii) mining taxes; (iv) percentage depletion; (v) foreign exchange rates; (vi) excess of tax benefits from share-based compensation; (vii) the impact of uncertain tax positions and (viii) U.S. valuation allowance release. Fluctuations in foreign exchange rates on deferred tax balances increased income and mining tax expense by $9 million and $28 million for the six months ended June 30, 2026 and 2025, respectively. The impact of foreign exchange rates on deferred tax balances is predominantly due to the Mexican Peso and deferred taxes resulting from Las Chispas purchase price accounting. Therefore, the effective tax rate will fluctuate, sometimes significantly, period to period.

The following table summarizes the components of the Company's income (loss) before tax and income and mining tax (expense) benefit:

	Six Months Ended June 30,			
	2026		2025	
In thousands	Income (loss) before tax	Tax (expense) benefit	Income (loss) before tax	Tax (expense) benefit
United States	$ 261,792	$ (70,676)	$ 102,463	$ (20,534)
Canada	(142,825)	38,336	(25,051)	(811)
Mexico	445,267	(162,852)	107,969	(59,663)
Other jurisdictions	(428)	—	(294)	—
	$ 563,806	$ (195,192)	$ 185,087	$ (81,008)

A valuation allowance is provided for deferred tax assets for which it is more likely than not that the related tax benefits will not be realized. The Company analyzes its deferred tax assets and, if it is determined that the Company will not realize all or a portion of its deferred tax assets, it will record or increase a valuation allowance. Conversely, if it is determined that the Company will ultimately be more likely than not able to realize all or a portion of the related benefits for which a valuation allowance has been provided, all or a portion of the related valuation allowance will be reduced. There are a number

of factors that impact the Company's ability to realize its deferred tax assets. For additional information, please see "Item 1A - Risk Factors".

The Company has historically provided a valuation allowance against a portion its U.S. net deferred tax assets. During the three and six months ended June 30, 2026, the Company released nil and $1.0 million, respectively, of valuation allowance against its U.S. net deferred tax assets resulting in a non-cash deferred tax benefit. The $1 million valuation allowance released is related to forecasted future year income. The timing of this valuation allowance release was primarily due to the cumulative income position for the most recent three-year period and projected future earnings.

The Company continues to maintain a valuation allowance against approximately $56 million of U.S. federal and state deferred tax assets as of June 30, 2026, because the Company has concluded it is not more likely than not to be realized.

The exact timing and amount of any valuation allowance release are subject to change, depending upon the Company's future profitability and the net deferred tax assets available.

Net Income

Net income was $369 million, or $0.42 per diluted share, compared to $104 million, or $0.18 per diluted share. The increase in net income was driven by a 1% increase in silver ounces sold from Coeur's legacy mines, post-acquisition sales at Rainy River and New Afton, a 49% and 133% increase in average realized gold and silver prices, respectively, and full-quarter sales at Las Chispas. This was partially offset by post-acquisition costs applicable to sales at Rainy River and New Afton, higher general and administrative, exploration, transaction and integration costs, and mining and income tax expense. Adjusted net income was $376 million, or $0.43 per diluted share, compared to $143 million, or $0.25 per diluted share (see "Non-GAAP Financial Performance Measures").

2026 Guidance

The Company has refined its full-year 2026 guidance for production, CAS, capital expenditures, amortization, and income and mining tax to reflect lower assumed metals prices in the second half of 2026 and to incorporate post-acquisition adjustments following the initial full quarter of ownership by Coeur of Rainy River and New Afton.

Updated production and CAS guidance for the nine months of ownership of Rainy River and New Afton in 2026 reflects slightly slower assumed ramp-up rates at Rainy River's underground operations and New Afton's C-Zone. Full-year production and CAS guidance for Coeur's five legacy operations remain unchanged.

The Company reaffirmed its full-year guidance for exploration and general and administrative expenses ("G&A").

Capital expenditure guidance increased to $520 - $605 million (previously $437 - $526 million), primarily reflecting the inclusion of approximately $45 million of capitalized stripping costs (previously categorized as expensed) and $25 million of expenditures related to underground development, equipment and infrastructure at Rainy River. The updated capital expenditure guidance also included the addition of approximately $15 million of development capital at Silvertip to support further project study work.

Based on lower assumed metal prices, the Company reduced full-year 2026 cash income and mining tax guidance to $350 - $450 million (previously $475 - $600 million).

Based on the preliminary purchase price allocation for mineral properties, the Company reduced full-year 2026 amortization to $1.1 - $1.2 billion (previously $1.2 - $1.4 billion).

2026 Production Guidance

	Previous			Updated		
	Gold (oz)	**Silver (K oz)**	**Copper (M lbs)**	**Gold (oz)**	**Silver (K oz)**	**Copper (M lbs)**
New Afton	60,000 - 80,000	130 - 180	50 - 65	50,000 - 60,000	100 - 180	40 - 50
Rainy River	230,000 - 275,000	350 - 450	-	190,000 - 230,000	380 - 450	-
Las Chispas	55,000 - 65,000	5,500 - 6,300	-	55,000 - 65,000	5,500 - 6,300	-
Palmarejo	95,000 - 105,000	6,250 - 7,000	-	95,000 - 105,000	6,250 - 7,000	-
Rochester	70,000 - 90,000	6,400 - 7,800	-	70,000 - 90,000	6,400 - 7,800	-
Kensington	98,000 - 110,000	-	-	98,000 - 110,000	-	-
Wharf	72,000 - 90,000	50 - 200	-	72,000 - 90,000	50 - 200	-
Total	680,000 - 815,000	18,680 - 21,930	50 - 65	630,000 - 750,000	18,680 - 21,930	40 - 50

2026 Adjusted Costs Applicable to Sales Guidance

	Previous			Updated		
	Gold ($/oz)	Silver ($/oz)	Copper ($/lb)	Gold ($/oz)	Silver ($/oz)	Copper ($/lb)
New Afton (co-product)	$1,000 - $1,200	-	$1.20 - $1.35	$1,300 - $1,600	-	$2.00 - $2.30
Rainy River (by-product)	$2,150 - $2,350	-	-	$2,700 - $3,000	-	-
Las Chispas (co-product)	$750 - $950	$12.50 - $14.50	-	$750 - $950	$12.50 - $14.50	-
Palmarejo (co-product)	$700 - $900	$21.50 - $23.50	-	$700 - $900	$21.50 - $23.50	-
Rochester (co-product)	$1,350 - $1,550	$23.00 - $25.00	-	$1,350 - $1,550	$23.00 - $25.00	-
Kensington	$1,750 - $1,950	-	-	$1,750 - $1,950	-	-
Wharf (by-product)	$1,400 - $1,600	-	-	$1,400 - $1,600	-	-

2026 Capital, Amortization, Exploration, G&A and Income and Mining Tax Guidance

	Previous	Updated
	($M)	($M)
Capital Expenditures, Sustaining	$291 - $337	$360 - $405
Capital Expenditures, Development	$146 - $189	$160 - $200
Exploration, Expensed	$118 - $132	$118 - $132
Exploration, Capitalized	$29 - $37	$29 - $37
General & Administrative Expenses	$90 - $100	$90 - $100
Cash Income and Mining Taxes	$475 - $600	$350 - $450
Amortization	$1,200 - $1,400	$1,100 - $1,200
Effective Tax Rate (%)	30% - 36%	34% - 38%

Note: The Company's previous guidance figures assumed estimated prices of $4,550/oz gold, $77.50/oz silver, and $5.00/lb copper, as well as CAD of 1.38 and MXN of 18.00. The Company's updated guidance figures assume estimated prices of $4,000/oz gold, $60.00/oz silver, and $6.00/lb copper, as well as CAD of 1.38 and MXN of 18.00. Guidance figures exclude the impact of any metal sales or foreign exchange hedges.

The normalized effective tax rate excludes items that are not reflective of Coeur's underlying performance, such as the impacts of foreign currency on deferred taxes, taxes related to prior periods, and one-time, non-cash, tax valuation allowance adjustments.

Results of Operations

New Afton, Canada

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Tonnes milled	1,101,408	134,385	1,235,793	—
Average gold grade (grams/tonne)	0.48	0.44	0.48	—
Average copper grade (%)	0.54	0.48	0.53	—
Average recovery rate – Au	85.1 %	87.4 %	85.4 %	— %
Average recovery rate – Cu	90.6 %	94.8 %	91.0 %	— %
Gold ounces produced	14,059	1,605	15,664	—
Silver ounces produced	29,209	3,674	32,883	—
Copper pounds produced	11,377,407	1,321,844	12,699,251	—
Gold ounces sold	13,832	3,906	17,738	—
Silver ounces sold	29,261	9,132	38,393	—
Copper pounds sold	11,287,253	3,385,075	14,672,328	—
CAS per gold ounce[(1)]	$ 1,778	$ 4,488	$ 2,371	—
CAS per copper pound[(1)]	$ 2.33	$ 5.36	$ 3.04	—

(1) See Non-GAAP Financial Performance Measures. Includes the impact of $2,560 and $3.10 on costs applicable to sales per gold ounce and copper pound sold, respectively, attributable to PPA ascribed to *Inventory* of $20 million in the first quarter of 2026, and $531 and $0.73 on costs applicable to sales per gold ounce and copper pound sold, respectively, attributable to PPA ascribed to *Inventory* of $20 million in the six months ended June 30, 2026. The impact on costs applicable to sales per gold ounce and copper pound sold, respectively, attributable to PPA in the second quarter of 2026 was not significant.

Three Months Ended June 30, 2026 compared to *Three Months Ended March 31, 2026*

Gold and copper production increased 776% and 761%, respectively, reflecting the first full quarter of operations under Coeur's ownership, as the prior quarter represented only 11 days of post-acquisition activity subsequent to the acquisition of New Gold on March 20, 2026, and higher gold and copper grades. Metal sales were $133 million, or 12% of Coeur's metal sales, compared with $38 million, or 4% of Coeur's metal sales. Revenue increased by $96 million, or 253%, of which $95 million was due to higher volume of gold and copper production and $1 million was due to higher average realized copper prices, partially offset by lower average realized gold prices. Costs applicable to sales per gold ounce and copper pound sold in the first quarter of 2026 included $2,560 and $3.10, respectively, of costs related to the expensing of $20 million of PPA that was ascribed to *Inventory.* The second quarter PPA impact was not significant. Amortization totaled $106 million. Capital expenditures were $12 million.

Six Months Ended June 30, 2026

New Afton results represent post-acquisition activity subsequent to the acquisition of New Gold on March 20, 2026. Metal sales were $171 million, or 9% of Coeur's metal sales. Costs applicable to sales per gold ounce and copper pound sold includes $531 and $0.73, respectively, of costs related to the expensing of $20 million of PPA that was ascribed to *Inventory*. Amortization totaled $121 million. Capital expenditures were $12 million.

Rainy River, Canada

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Tonnes milled	2,396,866	225,632	2,622,498	—
Average gold grade (grams/tonne)	0.90	0.87	0.98	—
Average recovery rate – Au	92.5 %	90.1 %	93.0 %	— %
Gold ounces produced	64,042	12,494	76,536	—
Silver ounces produced	127,044	19,209	146,253	—
Gold ounces sold	69,050	21,407	90,457	—
Silver ounces sold	189,824	31,990	221,814	—
CAS per gold ounce[(1)]	$ 3,788	$ 4,215	$ 3,889	—

(1) See Non-GAAP Financial Performance Measures. Includes the impact of $2,036, $3,026, and $2,270 on costs applicable to sales per gold ounce sold, attributable to PPA ascribed to *Inventory* of $141 million, $65 million, and $205 million in the second quarter, first quarter and six months ended June 30, 2026, respectively.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold and silver production increased 413% and 561%, respectively, reflecting the first full quarter of operations under Coeur's ownership, as the prior quarter represented only 11 days of post-acquisition activity subsequent to the acquisition of New Gold on March 20, 2026, and higher gold grades. Metal sales were $305 million, or 28% of Coeur's metal sales, compared with $96 million, or 11% of Coeur's metal sales. Revenue increased by $208 million, or 216%, of which $211 million was due to higher volume of gold and silver production, partially offset by $3 million due to lower average realized gold and silver prices. Costs applicable to sales per gold ounce sold for second and first quarter of 2026 include $2,036 and $3,026, respectively, of costs related to the expensing of $141 million and $65 million, respectively, of PPA that was ascribed to *Inventory*. Amortization totaled $79 million. Capital expenditures were $57 million.

Six Months Ended June 30, 2026

Rainy River results represent post-acquisition activity subsequent to the acquisition of New Gold on March 20, 2026. Metal sales were $401 million, or 21% of Coeur's metal sales. Costs applicable to sales per gold ounce sold include $2,270 of costs related to the expensing of $205 million of PPA that was ascribed to *Inventory*. Amortization totaled $96 million. Capital expenditures were $64 million.

Las Chispas, Mexico

	Three Months Ended		Six Months Ended	
	June 30, 2026	**March 31, 2026**	**June 30, 2026**	**June 30, 2025**
Tonnes milled	129,334	119,197	248,531	161,267
Average gold grade (grams/tonne)	4.0	4.0	4.0	5.0
Average silver grade (grams/tonne)	370	389	379	450
Average recovery rate – Au	100.2 %	99.1 %	99.6 %	94.1 %
Average recovery rate – Ag	97.6 %	99.4 %	98.5 %	94.5 %
Gold ounces produced	15,518	15,031	30,549	23,446
Silver ounces produced	1,502,898	1,480,666	2,983,564	2,202,911
Gold ounces sold	16,459	14,898	31,357	25,632
Silver ounces sold	1,565,096	1,460,512	3,025,608	2,403,133
CAS per gold ounce[(1)]	$ 853	$ 781	$ 806	$ 1,962
CAS per silver ounce[(1)]	$ 13.45	$ 13.57	$ 13.64	$ 20.93

(1) See Non-GAAP Financial Performance Measures. Includes the impact of $1,106 and $11.80 on costs applicable to sales per gold and silver ounce sold, respectively, attributable to PPA ascribed to *Inventory* of $57 million in the six months ended June 30, 2025.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold and silver production increased 3% and 2%, respectively, as a result of higher mill throughput, partially offset by lower silver grades. Metal sales were $187 million, or 17% of Coeur's metal sales, compared with $194 million, or 23% of Coeur's metal sales. Revenue decreased by $7 million, or 3%, of which $21 million was due to lower average realized gold and silver prices, partially offset by $14 million due to higher volume of gold and silver production. Costs applicable to sales per gold and silver ounce increased 9% and decreased 1%, respectively, due to the mix of gold and silver sales, which impacted co-product cost allocation, and higher production, partially offset by higher outside service costs. Amortization increased by $4 million to $40 million as a result of higher gold and silver ounces sold. Capital expenditures increased to $16 million driven by the timing of capital expenditure payments.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Las Chispas results represent post-acquisition activity subsequent to the SilverCrest Transaction that closed on February 14, 2025, which drove the gold and silver production increase of 30% and 35%, respectively. Metal sales were $381 million, or 20% of Coeur's metal sales, compared with $161 million, or 19% of Coeur's metal sales. Revenue increased by $220 million, or 137%, of which $145 million was due to higher gold and silver prices, and $75 million was attributable to higher volume of gold and silver production. Costs applicable to sales per gold and silver ounce decreased 59% and 35%, respectively, due to the mix of gold and silver sales which impacted co-product cost allocation and the absence of PPA that was ascribed to *Inventory* in 2026. In the prior year, costs applicable to sales per gold and silver ounce sold included $1,106 and $11.80, respectively, of costs related to the expensing of the $57 million of PPA. Amortization and capital expenditures increased to $75 million and $29 million, respectively, due to a full year of results in 2026.

Palmarejo, Mexico

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Tonnes milled	485,614	441,721	927,335	838,964
Average gold grade (grams/tonne)	1.3	1.7	1.5	2.0
Average silver grade (grams/tonne)	112	116	114	144
Average recovery rate – Au	93.8 %	96.2 %	95.1 %	94.0 %
Average recovery rate – Ag	85.5 %	89.6 %	87.5 %	88.1 %
Gold ounces produced	18,602	22,918	41,520	50,304
Silver ounces produced	1,488,595	1,475,267	2,963,862	3,421,268
Gold ounces sold	19,907	22,935	42,842	49,495
Silver ounces sold	1,483,118	1,468,463	2,951,581	3,356,769
CAS per gold ounce[(1)]	$ 1,016	$ 760	$ 893	$ 896
CAS per silver ounce[(1)]	$ 27.69	$ 23.03	$ 25.16	$ 14.31

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold and silver production decreased 19% and increased 1%, respectively, as a result of lower gold and silver grades and lower average gold and silver recoveries, partially offset by higher mill throughput. Metal sales were $160 million, or 15% of Coeur's metal sales, compared with $188 million, or 22% of Coeur's metal sales. Revenue decreased by $29 million, or 15%, of which $22 million was due to lower average realized gold and silver prices, and $7 million was attributable to lower volume of gold and silver production. Costs applicable to sales per gold and silver ounce increased 34% and 20%, respectively, due to the mix of gold and silver sales, which impacted co-product cost allocation, higher labor and consumable costs, and lower gold production. Amortization decreased by $1 million to $6 million as a result of lower gold ounces sold. Capital expenditures decreased to $7 million due to lower infill drilling.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Gold and silver production decreased 17% and 13%, respectively, as a result of lower gold and silver grades, partially offset by higher mill throughput. Metal sales were $348 million, or 18% of Coeur's metal sales, compared with $210 million, or 25% of Coeur's metal sales. Revenue increased by $138 million, or 66%, of which $188 million was due to higher gold and silver prices, partially offset by $50 million due to lower volume of gold and silver production. Costs applicable to sales per gold and silver ounce remained comparable and increased 76%, respectively, due to the mix of gold and silver sales, which impacted co-product cost allocation, higher labor and consumable costs, lower production, and favorable impact of exchange rates in 2025. Amortization decreased to $13 million due to lower gold and silver ounces sold. Capital expenditures increased to $16 million due to higher levels of underground development and infill drilling.

Rochester, United States

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Tonnes placed[(1)]	8,041,787	6,724,626	14,766,413	13,461,708
Average gold grade (grams/tonne)	0.07	0.07	0.07	0.09
Average silver grade (grams/tonne)	10.2	12.2	11.1	20.3
Gold ounces produced	11,671	14,112	25,783	27,655
Silver ounces produced	1,225,170	1,394,434	2,619,604	2,740,048
Gold ounces sold	11,748	14,090	25,838	28,594
Silver ounces sold	1,235,420	1,386,919	2,622,339	2,719,821
CAS per gold ounce[(2)]	$ 1,855	$ 1,451	$ 1,614	$ 1,687
CAS per silver ounce[(2)]	$ 30.04	$ 24.04	$ 27.07	$ 17.73

(1) During the three months ended June 30, 2026 and March 31, 2026, 6.8 million and 5.9 million tonnes of crushed ore were placed on the new leach pad, respectively. During the six months ended June 30, 2026 and June 30, 2025, 12.7 million and 11.1 million tonnes of crushed ore were placed on the new leach pad, respectively.
(2) See Non-GAAP Financial Performance Measures.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold and silver production decreased 17% and 12%, respectively, driven by timing of tonnes delivered to pad. Ore tonnes crushed during the quarter consisted of approximately 6.8 million tonnes (7.5 million tons) through the crushing circuit and 1.3 million tonnes (1.4 million tons) of direct to pad ("DTP") material. Ore tonnes placed during the quarter totaled 8.0 million tonnes (8.9 million tons), a 20% (1.3 million tonnes) increase from the prior quarter. Metal sales were $141 million, or 13% of Coeur's metal sales, compared with $181 million, or 21% of Coeur's metal sales. Revenue decreased by $41 million, or 22%, of which $20 million was due to lower average realized gold and silver prices, and $21 million was attributable to a lower volume of gold and silver production. Costs applicable to sales per gold and silver ounce increased 28% and 25%, respectively, as a result of higher labor, consumable and maintenance costs, and the mix of gold and silver sales which impacted co-production cost allocation, partially offset by increased recoverable ounces placed on the new leach pad. Amortization decreased to $14 million driven by the decrease in gold and silver ounces sold. Capital expenditures decreased to $18 million from $23 million due to lower capitalized stripping related to the Phase 2 development of the Stage 6 leach pad.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Gold and silver production decreased 7% and 4%, respectively, as a result of lower grade, partially offset by higher placement rates. Metal sales were $322 million, or 17% of Coeur's metal sales, compared with $178 million, or 21% of Coeur's metal sales in the prior year period. Revenue increased by $145 million, or 81%, of which $165 million was due to higher average realized gold and silver prices, partially offset by $20 million due to lower volume of gold and silver production. Costs applicable to sales per gold and silver ounce decreased 4% and increased 53%, respectively, as a result of the mix of gold and silver sales which impacted co-product cost allocation, higher labor, diesel and royalties costs, and lower production, partially offset by increased tonnes placed on the new leach pad. Amortization decreased to $30 million due to lower gold and silver ounces sold. Capital expenditures increased to $41 million from $39 million due higher capitalized stripping related to the construction of a new open pit, partially offset by lower equipment purchases.

Kensington, United States

	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Tonnes milled	169,823	157,253	327,076	342,474
Average gold grade (grams/tonne)	4.3	4.5	4.4	4.8
Average recovery rate	91.5 %	91.2 %	91.4 %	92.5 %
Gold ounces produced	21,528	20,525	42,053	49,270
Gold ounces sold	20,700	21,267	41,967	48,956
CAS per gold ounce[(1)]	$ 2,327	$ 2,249	$ 2,288	$ 1,801

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold production increased 5% as a result of higher mill throughput, partially offset by lower grades. Metal sales were $87 million, or 8% of Coeur's metal sales, compared to $109 million, or 13% of Coeur's metal sales. Revenue decreased by $21 million, or 20%, of which $2 million was due to lower volume of gold production and $19 million was due to lower average realized gold prices. Costs applicable to sales per gold ounce increased 3% as lower labor costs and higher production were more than offset by higher consumable costs. Amortization decreased to $8 million, primarily due to a decrease in gold ounces sold. Capital expenditures increased to $12 million due to higher tailing dams expansion expenditures.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Gold production decreased 15% as a result of lower mill throughput and lower grades. Metal sales were $196 million, or 10% of Coeur's metal sales, compared to $155 million, or 18% of Coeur's metal sales in the prior year period. Revenue increased by $41 million, or 27%, of which $74 million was due to higher average realized gold prices, partially offset by $33 million resulting from lower volume of gold production. Costs applicable to sales per gold ounce increased 27% due to lower production, and higher labor and maintenance costs, partially offset by lower outside service costs. Amortization decreased to $17 million resulting lower gold ounces sold. Capital expenditures decreased to $21 million from $32 million due to a decrease in underground development, capitalized exploration and tailings dam expansion expenditures.

Wharf, United States

	Three Months Ended		Six Months Ended	
	June 30, 2026	**March 31, 2026**	**June 30, 2026**	**June 30, 2025**
Tonnes placed	1,412,212	366,184	1,778,396	1,940,744
Average gold grade (grams/tonne)	1.1	1.1	1.1	1.0
Gold ounces produced	18,070	9,772	27,842	44,578
Silver ounces produced	18,954	15,096	34,050	87,185
Gold ounces sold	16,181	9,917	26,098	43,587
Silver ounces sold	15,544	14,540	30,084	84,950
CAS per gold ounce[(1)]	$ 1,280	$ 1,591	$ 1,398	$ 1,221

(1) See Non-GAAP Financial Performance Measures.

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Gold production increased 85% driven by increased ore tonnes placed, reflecting the successful return to normal crushing rates following the November 2025 crusher fire, bolstered by contract crushing exceeding planned throughput. Demobilization of the contract crushing is complete and normal site operations have resumed, concurrent with the completion of secondary and tertiary crusher upgrades. Metal sales were $73 million, or 7% of Coeur's metal sales, compared to $50 million, or 6% of Coeur's metal sales in the prior year period. Revenue increased by $23 million, or 46%, of which $28 million resulted from higher gold production, partially offset by $5 million due to lower average realized gold prices. Costs applicable to sales per gold ounce decreased 20% due to higher ore tons placed and the $10 million received for the business interruption claim, partially offset by higher labor, consumable, and royalty costs. Amortization increased to $1 million as a result of the increase in gold ounces mined. Capital expenditures decreased to $(2) million from $13 million, reflecting a partial recovery of crusher construction costs from property damage insurance proceeds of $10 million. The Company recognizes property damage and business interruption insurance recoveries in accordance with the nature of the claim.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Gold production decreased 38% driven by lower material placed on the pads. Ore tonnes placed were negatively impacted by a fire incident at the tertiary crusher which occurred during regularly scheduled maintenance in late 2025. Metal sales were $123 million, or 6% of Coeur's metal sales, compared to $137 million, or 16% of Coeur's metal sales in the prior year period. Revenue decreased by $15 million, or 11%, of which $85 million was due to lower gold production, partially offset by $70 million attributable to higher average realized gold prices. Costs applicable to sales per gold ounce increased 14% due to lower ore tonnes placed and higher labor, consumable, royalty, and outside service costs, partially offset by the he $10 million received for the business interruption claim. Amortization decreased to $2 million as a result of lower gold ounces mined. Capital expenditures remained comparable at $11 million.

Silvertip, Canada

Three Months Ended June 30, 2026 compared to Three Months Ended March 31, 2026

Exploration expenses totaled $6 million in the second quarter of 2026 compared to $9 million in the first quarter of 2026. Ongoing carrying costs at Silvertip totaled $3 million in both periods. Capital expenditures totaled $5 million compared to $2 million in the prior period.

Six Months Ended June 30, 2026 compared to Six Months Ended June 30, 2025

Exploration expense totaled $16 million in 2026 as the Company continued to focus on expanding the mineral resources at Silvertip, which were supported by 500 meters of underground mine development. Ongoing carrying costs at Silvertip totaled $7 million compared to $5 million in the prior year period. Capital expenditures totaled $7 million compared to $2 million in the prior year period.

Liquidity and Capital Resources

At June 30, 2026, the Company had $1.1 billion of cash, cash equivalents and restricted cash and $1.0 billion available under the RCF. Future borrowing under the RCF may be subject to certain financial covenants. Cash and cash equivalents increased $499 million in the six months ended June 30, 2026 due to $128 million cash acquired in the New Gold Transaction, a 49% and 133% increase in average realized gold and silver prices, respectively, and post-acquisition sales at Rainy River and New Afton. This was partially offset by transaction and integration related payments of $35 million, $123 million of income and mining tax payments at Palmarejo and Las Chispas, cash settlement of vesting performance shares of $72 million, $110 million of Company stock repurchases, finance leases prepayments of $43 million at Rochester, the inaugural dividend payment of $21 million and $200 million of capital expenditures.

We currently believe we have sufficient sources of funding to meet our business requirements for the next twelve months and longer term. We expect to use cash provided by operating activities and the cash acquired through the acquisition of New Gold to fund near term capital requirements, including those described in this 10-Q Report for our 2026 capital expenditure guidance, to repurchase stock pursuant to the Company's Expanded Program, and to continue declaring semi-annual dividends. Our longer-term plans contemplate continued exploration to extend the mine lives at our operating sites, reduction of debt, and additional investment to progress exploration and study work at the Silvertip project. Our long-term target leverage ratio of *Net Debt* to the *Last Twelve Months Adjusted EBITDA* is 0.0 times *Adjusted EBITDA*. Our current net leverage ratio is (0.2) times Adjusted EBITDA as of June 30, 2026.

We also have additional obligations as part of our ordinary course of business, beyond those committed for capital expenditures and other purchase obligations and commitments for purchases of goods and services.

If and to the extent liquidity resources are insufficient to support short- and long-term expenditures, we may need to incur additional indebtedness or issue additional equity securities, among other financing options, which may not be available on acceptable terms or at all. This could have a material adverse impact on the Company, as discussed in more detail under "Item 1A – Risk Factors".

Cash Provided by Operating Activities

Net cash provided by operating activities for the three months ended June 30, 2026 was $513 million compared to $341 million for the three months ended March 31, 2026. Net cash provided by operating activities for the six months ended June 30, 2026 was $854 million compared to $275 million for the six months ended June 30, 2025. Adjusted EBITDA for the three months ended June 30, 2026 was $478 million compared to $475 million for the three months ended March 31, 2026. Adjusted EBITDA for the six months ended June 30, 2026 was $953 million compared to $336 million for the six months ended June 30, 2025 (see "Non-GAAP Financial Performance Measures"). Net cash provided by operating activities was impacted by the following key factors for the applicable periods:

In thousands	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Cash flow before changes in operating assets and liabilities	$ 513,308	$ 444,750	$ 958,058	$ 215,289
Changes in operating assets and liabilities:				
Receivables	17,890	(4,733)	13,157	(821)
Prepaid expenses and other	(22,944)	(427)	(23,371)	84,489
Inventories	(24,463)	(26,803)	(51,266)	(22,473)
Accounts payable and accrued liabilities	29,441	(71,951)	(42,510)	(1,898)
Cash provided by operating activities	$ 513,232	$ 340,836	$ 854,068	$ 274,586

Net cash provided by operating activities increased $172 million for the three months ended June 30, 2026 compared to the three months ended March 31, 2026, primarily due to a 2% increase in gold ounces sold from Coeur's legacy mines, full-quarter sales from Rainy River and New Afton, timing of VAT collections at Palmarejo and Las Chispas, and income and mining taxes paid at Palmarejo and Las Chispas, debt interest payments, and annual incentive payments paid in the first quarter. This was partially offset by a 1% decrease in silver sales and a 6% and 14% decrease in average realized gold and silver prices, respectively. Revenue for the three months ended June 30, 2026 compared to the three months ended March 31, 2026 increased by $229 million, of which $305 million was due to a full-quarter of sales from Rainy River and New Afton, partially offset by $75 million due to lower average realized gold and silver prices.

Net cash provided by operating activities increased $579 million for the six months ended June 30, 2026 compared to the six months ended June 30, 2025, as a result of post-acquisition sales at Rainy River and New Afton, a 1% increase in silver ounces sold from Coeur's legacy mines, and a 49% and 133% increase in average realized gold and silver prices, respectively. This was partially offset by a 14% decrease of in gold ounces sold from Coeur's legacy mines, higher ore placed on leach pads at Rochester and Wharf, the sale of $72.0 million of bullion and metal inventory acquired in the SilverCrest Transaction, and increased exploration, general and administrative, and income and mining tax expense. Revenue for the six months ended June 30, 2026 compared to the six months ended June 30, 2025 increased by $1.1 billion, of which $649 million was the result of higher average gold and silver prices and $452 million was due to higher volume of gold, silver and copper sales.

Cash Provided by (Used in) Investing Activities

Net cash used in investing activities in the three months ended June 30, 2026 was $125 million compared to net cash provided by investing activities of $55 million in the three months ended March 31, 2026. Cash used in investing activities increased due to the cash acquired in the New Gold Transaction of $128 million in the first quarter, partially offset by post-acquisition capital expenditures at Rainy River and New Afton. The Company incurred capital expenditures of $126 million in the three months ended June 30, 2026 compared with $74 million in the three months ended March 31, 2026, primarily related to the crusher rebuild at Wharf, full-quarter expenditures at Rainy River, equipment purchases at Rochester, underground development at Palmarejo and Kensington in both periods, expanded tailings impoundment at Kensington in both periods, and the construction of a water treatment facility at Wharf. Capital expenditures reflect a partial recovery of crusher construction costs from property damage insurance proceeds of $10 million.

Net cash used in investing activities in the six months ended June 30, 2026 was $70 million compared to $7 million in the six months ended June 30, 2025. Cash used in investing activities increased due to higher post-acquisition capital expenditures at Rainy River and New Afton, partially offset by higher cash acquired in the New Gold Transaction compared to the SilverCrest Transaction. The Company incurred capital expenditures of $200 million in the six months ended June 30, 2026 compared with $111 million in the six months ended June 30, 2025. Capital expenditures reflect a partial recovery of crusher construction costs from property damage insurance proceeds of $10 million.

Cash Used in Financing Activities

Net cash used in financing activities in the three months ended June 30, 2026 was $177 million compared with $105 million in the three months ended March 31, 2026. During the three months ended June 30, 2026, the Company repurchased $110 million of common stock in connection with the Company's Program (as defined below), prepaid $39 million in finance leases at Rochester, and paid a dividend of $21 million. During the three months ended March 31, 2026, the Company cash settled $41 million of vested performance shares in connection with the Company's Long-Term Incentive Program and made cash payments of $54 million in connection with tax withholding on vested share-based compensation.

Net cash used in financing activities in the six months ended June 30, 2026 was $282 million compared to $211 million in the six months ended June 30, 2025. During the six months ended June 30, 2025, the Company repaid $195 million, net, under the RCF and repurchased $2 million of common stock in connection with the Company's Program.

On May 27, 2025, the Company announced a $75 million share repurchase program (the "Program"). Under the Program, repurchases may be carried out from time to time through opportunistic open-market purchases or by other means in amounts and at prices that Coeur deems appropriate, subject to market and business conditions, applicable legal requirements and other considerations. On June 11, 2025, the Company entered into a 10b-18 share repurchase agreement (the "10b-18 Agreement") and an issuer securities repurchase 10b5-1 plan (the "Company 10b5-1 Plan") with BMO Capital Markets Corp. as the Company's broker. On August 8, 2025, the Company and BMO Capital Markets Corp. amended the Company 10b5-1 Plan to modify certain terms of the arrangement (the "First Modified Company 10b5-1 Plan"). On November 12, 2025, the Company and BMO Capital Markets Corp. further amended the First Modified Company 10b5-1 Plan (the "Second Modified Company 10b5-1 Plan"). Pursuant to its terms, the Second Modified Company 10b5-1 Plan terminated on December 12, 2025.

On March 23, 2026, the Company announced an expanded $750 million share repurchase program (the "Expanded Program"), which incorporates and supersedes the Company's previous Program. Under the Expanded Program, repurchases may be carried out from time to time through opportunistic open-market purchases or by other means in amounts and at prices that Coeur deems appropriate, subject to market and business conditions, applicable legal requirements and other considerations. On May 8, 2026, the Company entered into an issuer securities repurchase 10b5-1 plan (the "Expanded Program Company 10b5-1 Plan") with BMO Capital Markets Corp. as the Company's broker.

The following table summarizes repurchases made in the quarter ended June 30, 2026 and the approximate dollar value of stock that may yet be purchased pursuant to the Program:

	(a) Total number of shares purchased	(b) Average price paid per share	(c) Total number of shares purchased as part of publicly announced Program	(d) Approximate dollar value of shares that may yet be purchased under the Program (in millions)
April 1, 2026 - April 30, 2026	—	$ —	—	$ 740.4
May 1, 2026 - May 31, 2026	4,532,240	$ 18.50	4,532,240	$ 656.5
June 1, 2026 - June 30, 2026	1,450,072	$ 18.24	1,450,072	$ 630.1
Total	5,982,312	$ 18.44	5,982,312	

On May 13, 2026, the Board declared an inaugural dividend of $0.02 per share of Coeur common shares, which was paid on June 10, 2026 to stockholders of record at the close of business on May 25, 2026. Due to an NYSE market holiday on May 25, 2026, the effective record date of the dividend was May 22, 2026. Dividend payments to stockholders in the second quarter totaled approximately $21 million on approximately 1.0 billion qualifying shares.

Critical Accounting Policies and Accounting Developments

See Note 2 -- Summary of Significant Accounting Policies contained in the 2025 10-K and Note 2 -- Summary of Significant Accounting Policies contained in this Report for the Company's critical accounting policies and estimates.

Ore on Leach Pads

The heap leach process extracts silver and gold by placing ore on an impermeable pad and applying a diluted cyanide solution that dissolves a portion of the contained silver and gold, which are then recovered in metallurgical processes.

The Company uses several integrated steps to scientifically measure the metal content of ore placed on the leach pads. As the ore body is drilled in preparation for the blasting process, samples are taken of the drill residue which are assayed to determine estimated quantities of contained metal. The Company then processes the ore through crushing facilities where the output is again weighed and sampled for assaying. A metallurgical reconciliation with the data collected from the mining operation is completed with appropriate adjustments made to previous estimates. The crushed ore is then transported to the leach pad for application of the leaching solution. As the leach solution is collected from the leach pads, it is continuously sampled for assaying. The quantity of leach solution is measured by flow meters throughout the leaching and precipitation process. After precipitation, the product is converted to doré at the Rochester mine and a form of gold electrolytic cathodic sludge at the Wharf mine, representing the final product produced by each mine. The inventory is stated at lower of cost or net realizable value, with cost being determined using a weighted average cost method.

The historical cost of metal expected to be extracted within 12 months is classified as current and the historical cost of metals contained within the broken ore expected to be extracted beyond 12 months is classified as non-current. Ore on leach

pads is valued based on actual production costs incurred to produce and place ore on the leach pad, less costs allocated to minerals recovered through the leach process.

The estimate of both the ultimate recovery expected over time and the quantity of metal that may be extracted relative to the time the leach process occurs requires the use of estimates, which are inherently inaccurate due to the nature of the leaching process. The quantities of metal contained in the ore are based upon actual weights and assay analysis. The rate at which the leach process extracts gold and silver from the crushed ore is based upon laboratory testing and actual experience of more than 20 years of leach pad operations at the Rochester mine and 30 years of leach pad operations at the Wharf mine. The assumptions used by the Company to measure metal content during each stage of the inventory conversion process includes estimated recovery rates based on laboratory testing and assaying. The Company periodically reviews its estimates compared to actual experience and revises its estimates when appropriate. The ultimate recovery will not be known until leaching operations cease. Variations between actual and estimated quantities resulting from changes in assumptions and estimates that do not result in write-downs to net realizable value are accounted for on a prospective basis. There are five reusable heap leach pads (load/offload) used at Wharf. Each pad goes through an approximate 24-month process of loading of ore, leaching and offloading which includes a neutralization and denitrification process. During the leaching cycle of each pad, revised estimated recoverable ounces for each of the pads may result in an upward or downward revision from time to time, which generally have not been significant. Updated recoverable ounce estimates are considered a change in estimate and are accounted for prospectively. As of June 30, 2026, the Company's combined estimated recoverable ounces of gold and silver on the leach pads were 72,851 and 9.7 million, respectively.

Goodwill

Goodwill represents the excess of the purchase price over the estimated fair value of the net assets acquired in a business acquisition. Goodwill is allocated to reporting units and tested for impairment annually as of December 31 and when events or changes in circumstances indicate that the carrying value of a reporting unit exceeds its fair value. The Las Chispas mine is considered a distinct reporting unit for purposes of goodwill impairment testing. Based on the December 31, 2025 review, the Company concluded that Goodwill was not impaired.

The Company may elect to perform a qualitative assessment to determine if it is more likely than not that the fair value exceeds the carrying value. If the Company determines that it is more likely than not that the fair value is less than the carrying value, a quantitative goodwill impairment test is performed to determine the fair value of the reporting unit. The fair value of a reporting unit is determined using either the income approach utilizing estimates of discounted future cash flows or the market approach utilizing recent transaction activity for comparable properties. These approaches are considered Level 3 fair value measurements. If the carrying amount of the reporting unit exceeds its fair value, an impairment loss is recognized in an amount equal to that excess, limited to the total amount of goodwill allocated to that reporting unit.

Other Liquidity Matters

We believe that our liquidity and capital resources in the U.S. are adequate to fund our U.S. and Canada operations and corporate activities. The Company has asserted a partial indefinite reinvestment of earnings from its Mexican operations as determined by management's judgment about, and intentions concerning, the future operations of the Company. The Company does not believe that the amounts reinvested will have a material impact on liquidity.

In order to reduce indebtedness, fund future cash interest payments and/or amounts due at maturity or upon redemption and for general working capital purposes, from time to time we may (1) issue equity securities for cash in public or private offerings or (2) repurchase certain of our debt securities for cash or in exchange for other securities, which may include secured or unsecured notes or equity, in each case in open market or privately negotiated transactions. We evaluate any such transactions in light of prevailing market conditions, liquidity requirements, contractual restrictions, and other factors. The amounts involved may be significant and any debt repurchase transactions may occur at a substantial discount to the debt securities' face amount.

Non-GAAP Financial Performance Measures

Non-GAAP financial measures are intended to provide additional information only and do not have any standard meaning prescribed by generally accepted accounting principles ("GAAP"). Unless otherwise noted, we present the Non-GAAP financial measures in the tables below. These measures should not be considered in isolation or as a substitute for performance measures prepared in accordance with GAAP.

Adjusted Net Income

Management uses *Adjusted net income* to evaluate the Company's operating performance, and to plan and forecast its operations. The Company believes the use of *Adjusted net income* reflects the underlying operating performance of our core mining business and allows investors and analysts to compare results of the Company to similar results of other mining companies. Management's determination of the components of *Adjusted net income* is evaluated periodically and is based, in part, on a review of non-GAAP financial measures used by mining industry analysts. The tax effect of adjustments are based on statutory tax rates and the Company's tax attributes, including the impact through the Company's valuation allowance. The combined effective rate of tax adjustments may not be consistent with the statutory tax rates or the Company's effective tax rate due to jurisdictional tax attributes and related valuation allowance impacts which may minimize the tax effect of certain adjustments and may not apply to gains and losses equally. *Adjusted net income* is reconciled to *Net income* in the following table:

	Three Months Ended		Six Months Ended	
In thousands except per share amounts	**June 30, 2026**	**March 31, 2026**	**June 30, 2026**	**June 30, 2025**
Net income	$ 121,853	$ 246,761	$ 368,614	$ 104,079
Fair value adjustments, net	—	—	—	342
Foreign exchange loss (gain)	6,524	(2,600)	3,924	28,646
Loss on sale of assets	19	25	45	303
RMC bankruptcy distribution	—	—	—	(37)
(Gain) loss on debt extinguishment	320	1,554	1,874	—
Transaction and integration costs	3,954	19,910	23,864	11,710
Kensington royalty settlement	—	—	—	(67)
Obligor Exchange	2,464		2,464	
Wharf property damage proceeds	(10,000)	—	(10,000)	—
Wage and Hour Litigation settlement	47	(517)	(470)	—
Mexico arbitration matter	46	95	141	2,150
Flow-through share premium	—	—	—	(697)
Interest income	(4,661)	(6,225)	(10,886)	—
Valuation allowance and tax effect of adjustments[(1)]	2,041	(5,506)	(3,465)	(3,057)
Adjusted net income	$ 122,607	$ 253,497	$ 376,105	$ 143,372
Adjusted net income per share, Basic	$ 0.12	$ 0.37	$ 0.44	$ 0.25
Adjusted net income per share, Diluted	$ 0.12	$ 0.36	$ 0.43	$ 0.25

[(1)] For the three and six months ended June 30, 2026, tax effect of adjustments of $2 million (26.1%) and $3 million (37.1%) are primarily related to transaction and integration costs at Corporate. For the three months ended March 31, 2026, tax effect of adjustments of $6 million (37.1%) are primarily related to the transaction and integration costs at Corporate. For the six months ended June 30, 2025, tax effect of adjustments of $3.1 million (22.9%) are primarily related to the transaction and integration costs at Corporate.

EBITDA and Adjusted EBITDA

Management uses *EBITDA* to evaluate the Company's operating performance, to plan and forecast its operations, and assess leverage levels and liquidity measures. The Company believes the use of *EBITDA* reflects the underlying operating performance of our core mining business and allows investors and analysts to compare results of the Company to similar results of other mining companies. *Adjusted EBITDA* is the basis of a measure used in the indentures governing the 2029 Senior Notes, the New Gold 2032 Senior Notes, 2032 Senior Notes, and the RCF to determine our ability to make certain payments and incur additional indebtedness. *EBITDA* and *Adjusted EBITDA* do not represent, and should not be considered an alternative to, *Net income* or *Cash Flow from Operations* as determined under GAAP. Other companies may calculate *Adjusted EBITDA* differently and those calculations may not be comparable to our presentation. *Adjusted EBITDA* is reconciled to *Net income* in the following table:

In thousands	Three Months Ended		Six Months Ended	
	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Net income	$ 121,853	$ 246,761	$ 368,614	$ 104,079
Interest expense, net of capitalized interest	11,010	6,443	17,453	18,701
Income tax provision	93,238	101,954	195,192	81,008
Amortization	255,985	99,825	355,810	104,514
EBITDA	482,086	454,983	937,069	308,302
Fair value adjustments, net	—	—	—	342
Foreign exchange (gain) loss	(3,856)	(878)	(4,734)	512
Asset retirement obligation accretion	6,088	4,839	10,927	9,632
Inventory adjustments and write-downs	1,760	1,097	2,857	3,525
Loss on sale of assets	19	25	45	303
RMC bankruptcy distribution	—	—	—	(37)
(Gain) loss on debt extinguishment	320	1,554	1,874	—
Kensington royalty settlement	—	—	—	(67)
Obligor Exchange	2,464	—	2,464	—
Wharf property damage proceeds	(10,000)	—	(10,000)	—
Wage and Hour Litigation settlement	47	(517)	(470)	—
Mexico arbitration matter	46	95	141	2,150
Flow-through share premium	—	—	—	(697)
Interest income	(4,661)	(6,225)	(10,886)	—
Transaction and integration costs	3,954	19,910	23,864	11,710
Adjusted EBITDA	$ 478,267	$ 474,883	953,151	$ 335,675

Free Cash Flow

Management uses *Free Cash Flow* as a non-GAAP measure to analyze cash flows generated from operations. *Free Cash Flow* is *Cash Provided By Operating Activities* less *Capital expenditures* as presented on the Consolidated Statements of Cash Flows. The Company believes *Free Cash Flow* is also useful as one of the bases for comparing the Company's performance with its competitors. Although *Free Cash Flow* and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of *Free Cash Flow* is not necessarily comparable to such other similarly titled captions of other companies.

The following table sets forth a reconciliation of *Free Cash Flow*, a non-GAAP financial measure, to *Cash Provided By Operating Activities*, which the Company believes to be the GAAP financial measure most directly comparable to Free Cash Flow.

Consolidated	Three Months Ended		Six Months Ended	
(Dollars in thousands)	June 30, 2026	March 31, 2026	June 30, 2026	June 30, 2025
Cash provided by operating activities	$ 513,232	$ 340,836	$ 854,068	$ 274,586
Capital expenditures	125,709	74,079	199,788	110,809
Free cash flow	$ 387,523	$ 266,757	$ 654,280	$ 163,777

Operating Cash Flow Before Changes in Working Capital

Management uses *Operating Cash Flow Before Changes in Working Capital* as a non-GAAP measure to analyze cash flows generated from operations. *Operating Cash Flow Before Changes in Working Capital* is *Cash Provided By Operating Activities* excluding the change in *Receivables*, *Prepaid expenses and other*, *Inventories* and *Accounts payable and accrued liabilities* as presented on the Consolidated Statements of Cash Flows. The Company believes *Operating Cash Flow Before Changes in Working Capital* is also useful as one of the bases for comparing the Company's performance with its competitors. Although *Operating Cash Flow Before Changes in Working Capital* and similar measures are frequently used as measures of cash flows generated from operations by other companies, the Company's calculation of *Operating Cash Flow Before Changes in Working Capital* is not necessarily comparable to such other similarly titled captions of other companies.

The following table sets forth a reconciliation of *Operating Cash Flow Before Changes in Working Capital*, a non-GAAP financial measure, to *Cash Provided By Operating Activities*, which the Company believes to be the GAAP financial measure most directly comparable to Operating Cash Flow Before Changes in Working Capital.

	Three Months Ended		Six Months Ended	
(Dollars in thousands)	**June 30, 2026**	**March 31, 2026**	**June 30, 2026**	**June 30, 2025**
Cash provided by operating activities	$ 513,232	$ 340,836	$ 854,068	$ 274,586
Changes in operating assets and liabilities:				
Receivables	(17,890)	4,733	(13,157)	821
Prepaid expenses and other	22,944	427	23,371	(84,489)
Inventories	24,463	26,803	51,266	22,473
Accounts payable and accrued liabilities	(29,441)	71,951	42,510	1,898
Operating cash flow before changes in working capital	$ 513,308	$ 444,750	$ 958,058	$ 215,289

Net Debt and Leverage Ratio

Management defines *Net Debt*, a non-GAAP financial measure, as *Total Debt* less *Cash and Cash Equivalents*. We define *Leverage Ratio*, a non-GAAP financial measure, as the ratio of *Net Debt* to the *Last Twelve Months Adjusted EBITDA*. Management believes *Net Debt* and *Leverage Ratio* are important measures to monitor our financial flexibility and evaluate the strength of our Consolidated Balance Sheets. *Net Debt* and *Leverage Ratio* have limitations as analytical tools and may vary from similarly titled measures used by other companies. *Net Debt* and *Leverage Ratio* should not be considered in isolation or as a substitute for an analysis of our results prepared and presented in accordance with GAAP.

The following table presents a reconciliation of *Total Debt*, the most directly comparable financial measure calculated in accordance with GAAP, to Net Debt for each of the periods presented.

	Three Months Ended		Six Months Ended	
(Dollars in thousands)	**June 30, 2026**	**March 31, 2026**	**June 30, 2026**	**June 30, 2025**
Total debt	$ 705,291	$ 761,376	$ 705,291	$ 380,722
Cash and cash equivalents	(1,052,274)	(843,169)	(1,052,274)	(111,646)
Net (cash) debt	$ (346,983)	$ (81,793)	$ (346,983)	$ 269,076
Net (cash) debt	$ (346,983)	$ (81,793)	$ (346,983)	$ 269,076
Last Twelve Months Adjusted EBITDA	$ 1,643,246	$ 1,378,779	$ 1,643,246	$ 578,082
Net Leverage ratio	(0.2)	$ (0.1)	(0.2)	0.5

Costs Applicable to Sales

Management uses CAS to evaluate the Company's current operating performance and life of mine performance from discovery through reclamation. We believe these measures assist analysts, investors and other stakeholders in understanding the costs associated with producing gold, silver and copper, as well as assessing our operating performance and ability to generate free cash flow from operations and sustaining production. These measures may not be indicative of operating profit or cash flow from operations as determined under GAAP. Management believes that allocating CAS to gold, silver and copper based on gold, silver and copper metal sales relative to total metal sales best allows management, analysts, investors and other stakeholders to evaluate the operating performance of the Company. Other companies may calculate CAS differently as a result of reflecting the benefit from selling non-silver metals as a by-product credit, converting to silver equivalent ounces, and differences in underlying accounting principles and accounting frameworks such as in IFRS Accounting Standards.

Three Months Ended June 30, 2026

In thousands (except metal sales and per ounce amounts)	New Afton [1]	Rainy River [2]	Las Chispas	Palmarejo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	$ 159,103	$ 351,100	$ 74,719	$ 67,371	$ 72,598	$ 56,400	$ 23,074	$ 934	$ 805,299
Amortization	(106,377)	(79,357)	(39,626)	(6,086)	(13,691)	(8,220)	(1,261)	(934)	(255,552)
Costs applicable to sales	$ 52,726	$ 271,743	$ 35,093	$ 61,285	$ 58,907	$ 48,180	$ 21,813	$ —	$ 549,747
Metal Sales									
Gold ounces	13,832	69,050	16,459	19,907	11,748	20,700	16,181	—	167,877
Silver ounces	29,261	189,824	1,565,096	1,483,118	1,235,420	—	15,544	—	4,518,263
Copper pounds	11,287,253	—	—	—	—	—	—	—	11,287,253
Costs applicable to sales									
Gold ($/oz)	$ 1,778	$ 3,788	$ 853	$ 1,016	$ 1,855	$ 2,327	$ 1,280		
Silver ($/oz)			$ 13.45	$ 27.69	$ 30.04				
Copper ($/lb)	$ 2.33								

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $(0.5) million.
[2] Includes the impact of the preliminary PPA ascribed to *Inventory* of $141 million.

Three Months Ended March 31, 2026

In thousands (except metal sales and per ounce amounts)	New Afton [1]	Rainy River [2]	Las Chispas	Palmarejo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	$ 50,453	$ 109,133	$ 66,777	$ 58,037	$ 69,826	$ 56,482	$ 17,917	$ 956	$ 429,581
Amortization	(14,214)	(16,689)	(35,319)	(6,789)	(16,043)	(8,669)	(893)	(956)	(99,572)
Costs applicable to sales	$ 36,239	$ 92,444	$ 31,458	$ 51,248	$ 53,783	$ 47,813	$ 17,024	$ —	$ 330,009
Metal Sales									
Gold ounces	3,906	21,407	14,898	22,935	14,090	21,267	9,917	—	108,420
Silver ounces	9,132	31,990	1,460,512	1,468,463	1,386,919	—	14,540	—	4,371,556
Copper pounds	3,385,075	—	—	—	—	—	—	—	3,385,075
Costs applicable to sales									
Gold ($/oz)	$ 4,488	$ 4,215	$ 781	$ 760	$ 1,451	$ 2,249	$ 1,591		
Silver ($/oz)			$ 13.57	$ 23.03	$ 24.04				
Copper ($/lb)	$ 5.36								

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $21 million.
[2] Includes the impact of the preliminary PPA ascribed to *Inventory* of $65 million.

Six Months Ended June 30, 2026

In thousands (except metal sales and per ounce amounts)	New Afton [1]	Rainy River [2]	Las Chispas	Palmarejo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	$ 209,556	$ 460,233	$ 141,496	$ 125,408	$ 142,424	$ 112,882	$ 40,991	$ 1,890	$ 1,234,880
Amortization	(120,591)	(96,046)	(74,945)	(12,875)	(29,734)	(16,889)	(2,154)	(1,890)	(355,124)
Costs applicable to sales	$ 88,965	$ 364,187	$ 66,551	$ 112,533	$ 112,690	$ 95,993	$ 38,837	$ —	$ 879,756
Metal Sales									
Gold ounces	17,738	90,457	31,357	42,842	25,838	41,967	26,098	—	276,297
Silver ounces	38,393	221,814	3,025,608	2,951,581	2,622,339	—	30,084	—	8,889,819
Copper pounds	14,672,328	—	—	—	—	—	—	—	14,672,328
Costs applicable to sales									
Gold ($/oz)	$ 2,371	$ 3,889	$ 806	$ 893	$ 1,614	$ 2,288	$ 1,398		
Silver ($/oz)			$ 13.64	$ 25.16	$ 27.07				
Copper ($/lb)	$ 3.04								

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $20 million.
[2] Includes the impact of the preliminary PPA ascribed to *Inventory* of $205 million.

Six Months Ended June 30, 2025

In thousands (except metal sales and per ounce amounts)	Las Chispas [1]	Palmarejo	Rochester	Kensington	Wharf	Silvertip	Total
Costs applicable to sales, including amortization (U.S. GAAP)	$ 131,892	$ 110,993	$ 128,119	$ 105,931	$ 59,053	$ 1,874	$ 537,862
Amortization	(31,311)	(18,587)	(31,655)	(17,692)	(3,023)	(1,874)	(104,142)
Costs applicable to sales	$ 100,581	$ 92,406	$ 96,464	$ 88,239	$ 56,030	$ —	$ 433,720
Metal Sales							
Gold ounces	25,632	49,495	28,594	48,956	43,587	—	196,264
Silver ounces	2,403,133	3,356,769	2,719,821	—	84,950	—	8,564,673
Costs applicable to sales							
Gold ($/oz)	$ 1,962	$ 896	$ 1,687	$ 1,801	$ 1,221		
Silver ($/oz)	$ 20.93	$ 14.31	$ 17.73			$ —	

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $57 million.

Reconciliation of Costs Applicable to Sales for Updated 2026 Guidance

In thousands (except metal sales and per ounce amounts)	New Afton[1]	Rainy River[2]	Las Chispas	Palmarejo	Rochester	Kensington	Wharf
Costs applicable to sales, including amortization (U.S. GAAP)	$ 669,740	$ 1,057,220	$ 287,680	$ 264,180	$ 394,840	$ 249,030	$ 132,130
Amortization	(487,430)	(323,920)	(151,870)	(27,110)	(93,460)	(42,660)	(6,450)
Costs applicable to sales	$ 182,310	$ 733,300	$ 135,810	$ 237,070	$ 301,380	$ 206,370	$ 125,680
By-product credit	(7,520)	(35,620)					(6,580)
Adjusted costs applicable to sales	$ 174,790	$ 697,680	$ 135,810	$ 237,070	$ 301,380	$ 206,370	$ 119,100
Metal Sales							
Gold ounces	55,000	240,640	60,950	98,680	81,720	104,000	87,380
Silver ounces	122,610	750,230	5,994,630	6,380,890	6,704,770		99,410
Copper pounds	45,000,000						
Revenue Split							
Gold	46%	100%	39%	37%	43%	100%	100%
Silver			61%	63%	57%		
Copper	54%						
Adjusted costs applicable to sales							
Gold ($/oz)	$1,300 - $1,600	$2,700 - $3,000	$750 - $950	$700 - $900	$1,350 - $1,550	$1,750 - $1,950	$1,400 - $1,600
Silver ($/oz)			$12.50 - $14.50	$21.50 - $23.50	$23.00 - $25.00		
Copper ($lb)	$2.00 - $2.30						

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $20 million.
[2] Includes the impact of the preliminary PPA ascribed to *Inventory* of $244 million.

Reconciliation of Costs Applicable to Sales for Previous 2026 Guidance

In thousands (except metal sales and per ounce amounts)	New Afton[1]	Rainy River[2]	Las Chispas	Palmarejo	Rochester	Kensington	Wharf
Costs applicable to sales, including amortization (U.S. GAAP)	$ 723,147	$ 930,884	$ 397,764	$ 161,390	$ 365,418	$ 233,583	$ 142,683
Amortization	(557,321)	(309,164)	(174,548)	(36,491)	(88,753)	(41,722)	(8,965)
Costs applicable to sales	$ 165,826	$ 621,720	$ 223,216	$ 124,899	$ 276,665	$ 191,861	$ 133,718
By-product credit	(14,325)	(26,950)	—	—	—	—	(6,132)
Adjusted costs applicable to sales	$ 151,501	$ 594,770	$ 223,216	$ 124,899	$ 276,665	$ 191,861	$ 127,586
Metal Sales							
Gold ounces	70,071	267,315	59,521	100,000	81,143	105,137	86,868
Silver ounces	187,153	664,427	5,934,277	6,796,223	7,136,315		79,401
Copper pounds	57,921,066						
Revenue Split							
Gold	53%	100%	34%	37%	40%	100%	100%
Silver			66%	63%	60%		
Copper	47%						
Adjusted costs applicable to sales							
Gold ($/oz)	$1,000-$1,200	$2,150 - $2,350	$750 - $950	$700 - $900	$1,350 - $1,550	$1,750 - $1,950	$1,400 - $1,600
Silver ($/oz)			$12.50 - $14.50	$21.50 - $23.50	$23.00 - $23.50		
Copper ($lb)	$1.20 - $1.35						

[1] Includes the impact of the preliminary PPA ascribed to *Inventory* of $21 million.
[2] Includes the impact of the preliminary PPA ascribed to *Inventory* of $180 million.

Cautionary Statement Concerning Forward-Looking Statements

This Report contains numerous forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act") relating to the Company's gold, silver and copper mining business, including statements regarding operations and activities at the Company's properties, exploration and development efforts, mine lives, strategies, inflation, hedging strategies, tax rates and treatment, realization of deferred tax assets, expectations about the recovery of unduly paid VAT in Mexico, the Franco-Nevada Gold Stream Agreement at Palmarejo, liquidity management, financing plans, risk management strategies, capital allocation, and anticipated production, costs, expenses, and cash flow. Such forward-looking statements are identified by the use of words such as "believes," "intends," "expects," "hopes," "may," "should," "plan," "projected," "contemplates," "anticipates" or similar words. Actual results could differ materially from those projected in the forward-looking statements. The factors that could cause actual results to differ materially from those projected in the forward-looking statements include (i) the risk factors set forth in Part II, Item 1A of this Report and in "Risk Factors" section of the 2025 10-K, and the risks set forth in this MD&A and Item 3 of this Report, (ii) 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), (iii) changes in the market prices of gold, silver and copper, and a sustained lower price or higher treatment and refining charge environment, (iv) the uncertainties inherent in the Company's production, exploratory and developmental activities, including risks relating to permitting and regulatory delays (including the impact of government shutdowns), mining law changes, ground conditions and grade and recovery variability, (v) any future labor disputes or work stoppages (involving the Company and its subsidiaries or third parties), (vi) the uncertainties inherent in the estimation of mineral reserves and resources, (vii) changes that could result from the Company's future acquisition of new mining properties or businesses, (viii) the loss of access to any third-party smelter or refiner to whom the Company markets its production, (ix) the potential effects of a future pandemic, equipment and materials availability, inflationary pressures, changes in applicable tax laws or regulatory interpretations and impacts from tariffs or other trade barriers (x) the effects of environmental and other governmental regulations, (xi) the risks inherent in the ownership or operation of or investment in mining properties or businesses in foreign countries, (xii) breaches or lapses in the security of technology systems on which the Company relies, which could compromise the data stored within them, as well as failure to comply with ever-evolving global privacy and security regulatory obligations, and (xiii) the Company's ability to raise additional financing necessary to conduct its business, make payments or refinance its debt. Readers are cautioned not to put undue reliance on forward-looking statements. The Company disclaims any intent or obligation to update publicly these forward-looking statements, whether as a result of new information, future events or otherwise.

Item 3. ***Quantitative and Qualitative Disclosures About Market Risk***

The Company is exposed to various market risks as a part of its operations and engages in risk management strategies to mitigate these risks. The Company continually evaluates the potential benefits of engaging in these strategies based on current market conditions. The Company does not actively engage in the practice of trading derivative instruments for profit. Additional information about the Company's derivative financial instruments may be found in Note 13 -- Derivative Financial Instruments & Hedging Activities in the notes to the Consolidated Financial Statements. This discussion of the Company's market risk assessments contains "forward looking statements". For additional information regarding forward-looking statements and risks and uncertainties that could impact the Company, please refer to "Item 2 - Cautionary Statement Concerning Forward-Looking Statements" in this Report. Actual results and actions could differ materially from those discussed below.

Gold, Silver and Copper Prices

Gold, silver and copper prices may fluctuate widely due to numerous factors, such as U.S. dollar strength or weakness, global political and economic conditions, demand, investor sentiment, inflation or deflation, and global mine production. The Company's profitability and cash flow may be significantly impacted by changes in the market price of gold, silver and copper.

Decreases in the market price of gold, silver and copper can also significantly affect the value of our metal inventory, stockpiles and leach pads, and it may be necessary to record a write-down to the net realizable value, as well as significantly impact our carrying value of long-lived assets.

Net realizable value represents the estimated future sales price based on short-term and long-term metals prices, less estimated costs to complete production and bring the product to sale. The primary factors that influence the need to record write-downs of our stockpiles, leach pads and product inventory include short-term and long-term metals prices and costs for production inputs such as labor, fuel and energy, materials and supplies as well as realized ore grades and recovery rates. The significant assumptions in determining the stockpile, leach pad and metal inventory adjustments at June 30, 2026 included production cost and capitalized expenditure assumptions unique to each operation, a short-term and long-term gold price of $4,504 and $4,116 per ounce, respectively, and a short-term and long-term silver price of $73.15 and $57.85 per ounce, respectively, and a short-term copper price of $6.05 per pound.

The net realizable value measurement involves the use of estimates and assumptions unique to each mining operation regarding current and future operating and capital costs, metal recoveries, production levels, commodity prices, proven and probable reserve quantities, engineering data and other factors. A high degree of judgment is involved in determining such assumptions and estimates and no assurance can be given that actual results will not differ significantly from those estimates and assumptions.

Hedging

To mitigate the risks associated with metal price fluctuations, the Company may enter into option contracts to hedge future production. The Company had forward contracts for gold and silver that settled monthly through June 2024 in order to protect cash flow during the Rochester expansion ramp-up. The contracts were net cash settled and, if the spot price of gold at the time of expiration was lower than the fixed price or higher than the fixed prices, it resulted in a realized gain or loss, respectively. The forward contracts exposed us to (i) credit risk in the form of non-performance by counterparties for contracts in which the contract price is below the spot price of a commodity, and (ii) price risk to the extent that the spot price exceeds the contract price for quantities of our production covered under contract positions. To reduce counter-party credit exposure, the Company entered into contracts with institutions management deems credit-worthy and limits credit exposure to each institution. For additional information, please see the section titled "Item 1A - Risk Factors" in this Report.

Provisional Metal Sales

The Company enters into sales contracts with third-party smelters and refiners which, in some cases, provide for a provisional payment based upon preliminary assays and quoted metal prices. The provisionally priced sales contracts contain an embedded derivative that is required to be separated from the host contract. Depending on the difference between the price at the time of sale and the final settlement price, embedded derivatives are recorded as either a derivative asset or liability. The embedded derivatives do not qualify for hedge accounting and, as a result, are marked to the market gold, silver and copper price at the end of each period from the provisional sale date to the date of final settlement. The mark-to-market gains and losses are recorded in earnings. At June 30, 2026, the Company had outstanding provisionally priced sales of 16,030 ounces of gold at an average price of $4,244 and of 4 million pounds of copper at an average price of $6.07. Changes in gold and copper prices resulted the in provisional pricing mark-to-market loss of $4 million and gain of $7 million for gold and copper,

respectively, during the three months ended June 30, 2026. A 10% change in realized gold and copper prices would cause revenue to vary by $7 million and $2 million for gold and copper, respectively.

Gold and Copper Swap Contracts

Prior to completing the New Gold Transaction, New Gold had entered into gold and copper swap contracts to reduce exposure to gold and copper prices. The embedded derivatives do not qualify for hedge accounting and are marked to market through earnings each period until final settlement. At June 30, 2026, the Company had outstanding gold and copper swap contracts of 5,000 ounces of gold at an average price of $4,779 and of 4 million pounds of copper at an average price of $5.94. Changes in gold and copper prices resulted in swap contract gain of $9 million and $5.0 million for gold and copper, respectively, during the three months ended June 30, 2026.

Foreign Currency

The Company operates, or has mineral interests, in several foreign countries including Canada, Mexico, and New Zealand, which exposes it to foreign currency exchange rate risks. Foreign currency exchange rates are influenced by world market factors beyond the Company's control, such as supply and demand for U.S. and foreign currencies and related monetary and fiscal policies. Fluctuations in local currency exchange rates in relation to the U.S. dollar may significantly impact profitability and cash flow.

Foreign Exchange Hedging

To manage foreign currency risk, the Company may enter into foreign currency forward exchange contracts. In 2020, the Company entered into foreign currency forward contracts to manage this risk and designated these instruments as cash flow hedges of forecasted foreign denominated transactions. The Company had no outstanding foreign currency forward exchange contracts at June 30, 2026.

Interest Rates

Interest Rate Hedging

The Company may use financial instruments to manage exposures to changes in interest rates on loans, which exposes it to credit risk and market risk. Credit risk is the failure of the counterparty to perform under the terms of the derivative contract. When the fair value of a derivative contract is positive, the counterparty owes the Company, which creates credit risk for the Company. When the fair value of a derivative contract is negative, the Company owes the counterparty and, therefore, it does not pose credit risk. The Company seeks to minimize the credit risk in derivative instruments by entering into transactions with what it believes are high-quality counterparties. Market risk is the adverse effect on the value of a financial instrument that results from a change in interest rates. The Company had no outstanding interest rate swaps at June 30, 2026.

Investment Risk

Equity Price Risk

The Company's equity securities were not significant at June 30, 2026.

Item 4. ***Controls and Procedures***

(a) ***Disclosure Controls and Procedures***

As of the end of the period covered by this quarterly report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including its Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and management necessarily applied its judgment in assessing the costs and benefits of such controls and procedures, which by their nature, can provide only reasonable assurance regarding management's control objectives.

The design of any system of controls is based in part upon certain assumptions about the likelihood of future events. Based upon the foregoing, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective and operating to provide reasonable assurance that information required to be disclosed by it in the reports it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and to provide reasonable assurance that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

(b) ***Changes in Internal Control Over Financial Reporting***

There have been no changes in the Company's internal control over financial reporting during the three months ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, its internal control over financial reporting.

PART II

Item 1. ***Legal Proceedings***

See Note 17 -- Commitments and Contingencies in the notes to the Condensed Consolidated Financial Statements included herein.

Item 1A. ***Risk Factors***

Item 1A – Risk factors of the 2025 10-K sets forth information relating to important risks and uncertainties that could materially adversely affect the Company's business, financial conditions or operating results. Those risk factors have been supplemented and updated in the Company's Form 10-Q for the quarter ended March 31, 2026 (the "Q1 2026 10-Q"). Except as supplemented and updated in the Q1 2026 10-Q, the risk factors set forth in the most recent Form 10-K remain current. Additional risks and uncertainties that the Company does not presently know or that it currently deems immaterial also may impair our business operations.

Item 4. ***Mine Safety Disclosures***

Information pertaining to mine safety matters is reported in accordance with Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act in Exhibit 95.1 attached to this Form 10-Q.

Item 5. ***Other Information***

(a) ***Change in Officers***

On May 13, 2026, Kenneth J. Watkinson, the Company's Vice President, Corporate Controller and Chief Accounting Officer informed the Company of his intention to retire in early 2027. Mr. Watkinson is expected to remain in his current role until August 10, 2026, thereafter continuing as Vice President, Accounting to assist with transition matters through his retirement in early 2027.

Anne Beckhelheimer has been selected to assume the role of Senior Vice President, Tax, Corporate Controller and Chief Accounting Officer of the Company effective August 10, 2026. Ms. Beckelheimer, 46, joined the Company in June 2015 and has over 20 years of relevant experience. Ms. Beckelheimer has served as the Company's Senior Vice President, Tax and Treasurer since February 2026. Ms. Beckelheimer previously served as Vice President, Tax and Treasurer from May 2020 to February 2026, as Vice President, Tax from March 2017 to May 2020, and as Director of Tax from June 2015 to March 2017. She began her career with KPMG, LLP and previously served as Senior Manager, Global Tax Accounting at Newmont Mining Corporation and as Tax Director for Royal Gold, Inc. Ms. Beckelheimer holds a Bachelor of Business Administration from Baylor University and a Masters of Taxation from the University of Denver. She is a Certified Public Accountant.

(c) ***Trading Plans***

On May 11, 2026, Anne Beckelheimer, Senior Vice President, Tax and Treasurer, adopted a new trading arrangement for the sale of the shares of the Company's common stock (the "Beckelheimer 10b5-1 Plan"). The Beckelheimer 10b5-1 Plan was entered into during an open trading window in accordance with the Company's Insider Trading Policy and is intended to satisfy the affirmative defense requirements of Rule 10b5-1(c) under the Exchange Act. Ms. Beckelheimer was not an officer of the Company as defined by Rule 16a-1(f) of the Securities Exchange Act of 1934 at the time the Beckelheimer 10b5-1 Plan was adopted. However, as noted in Part II, Item 5(a) above, the Company intends to appoint Ms. Beckelheimer to be an officer of the Company effective August 10, 2026. The Beckelheimer 10b5-1 Plan provides for the sale of up to 20,000 shares of the Company's common stock between June 11, 2026 and February 25, 2027, pursuant to terms specified in the Beckelheimer 10b5-1 Plan.

On May 19, 2026, Casey M. Nault, Executive Vice President, General Counsel and Secretary, adopted a new trading arrangement for the sale of the shares of the Company's common stock (the "Nault 10b5-1 Plan"). The Nault 10b5-1 Plan was entered into during an open trading window in accordance with the Company's Insider Trading Policy and is intended to satisfy the affirmative defense requirements of Rule 10b5-1(c) under the Exchange Act. The Nault 10b5-1 Plan provides for the sale of up to 240,000 shares of the Company's common stock between August 18, 2026 and May 8, 2028, pursuant to terms specified in the Nault 10b5-1 Plan.

On June 1, 2026, Mitchell J. Krebs, Chairman, President and Chief Executive Officer, adopted a new trading arrangement for the sale of the shares of the Company's common stock (the "Krebs 10b5-1 Plan"). The Krebs 10b5-1 Plan was entered into during an open trading window in accordance with the Company's Insider Trading Policy and is intended to satisfy the affirmative defense requirements of Rule 10b5-1(c) under the Exchange Act. The Krebs 10b5-1 Plan provides for the sale

of up to 250,000 shares of the Company's common stock between August 31, 2026 and February 28, 2027, pursuant to terms specified in the Krebs 10b5-1 Plan.

On June 15, 2026, Aoife McGrath, Executive Vice President, Exploration, adopted a new trading arrangement for the sale of the shares of the Company's common stock (the "McGrath 10b5-1 Plan"). The McGrath 10b5-1 Plan was entered into during an open trading window in accordance with the Company's Insider Trading Policy and is intended to satisfy the affirmative defense requirements of Rule 10b5-1(c) under the Exchange Act. The McGrath 10b5-1 Plan provides for the sale of up to 30,000 shares of the Company's common stock between December 18, 2026 and December 31, 2027, pursuant to terms specified in the McGrath 10b5-1 Plan.

Item 6. ***Exhibits***

31.1	Certification of the CEO (Filed herewith).
31.2	Certification of the CFO (Filed herewith).
32.1	CEO Section 1350 Certification (Filed herewith).
32.2	CFO Section 1350 Certification (Filed herewith).
95.1	Mine Safety Disclosure (Filed herewith).
101.INS	XBRL Instance Document*
101.SCH	XBRL Taxonomy Extension Schema*
101.CAL	XBRL Taxonomy Extension Calculation Linkbase*
101.DEF	XBRL Taxonomy Extension Definition Linkbase*
101.LAB	XBRL Taxonomy Extension Label Linkbase*
101.PRE	XBRL Taxonomy Extension Presentation Linkbase*
104	Cover Page Interactive Data File (formatted as Inline XBRL and included in Exhibit 101).

* The following financial information from Coeur Mining, Inc.'s Quarterly Report on Form 10-Q for the quarter ended June 30, 2026, formatted in XBRL (Extensible Business Reporting Language): Condensed Consolidated Balance Sheets, Condensed Consolidated Statements of Comprehensive Income, Condensed Consolidated Statements of Cash Flows and Condensed Consolidated Statement of Changes in Stockholders' Equity.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COEUR MINING, INC.
(Registrant)

Dated August 5, 2026

/s/ Mitchell J. Krebs
MITCHELL J. KREBS
Chairman, President and Chief Executive Officer (Principal Executive Officer)

Dated August 5, 2026

/s/ Thomas S. Whelan
THOMAS S. WHELAN
Executive Vice President and Chief Financial Officer (Principal Financial Officer)

Dated August 5, 2026

/s/ Ken Watkinson
KEN WATKINSON
Vice President, Corporate Controller and Chief Accounting Officer (Principal Accounting Officer)

Exhibit 31.1

Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a)
or Rule 15d-14(a) under the Securities Exchange Act of 1934

I, Mitchell J. Krebs, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Coeur Mining, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under the Company's supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report the Company's conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on the Company's most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Mitchell J. Krebs

Mitchell J. Krebs
Chairman, President and Chief Executive Officer (Principal Executive Officer)

Date: August 5, 2026

Exhibit 31.2

Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-14(a)
or Rule 15d-14(a) under the Securities Exchange Act of 1934

I, Thomas S. Whelan, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Coeur Mining, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under the Company's supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report the Company's conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on the Company's most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ Thomas S. Whelan
Thomas S. Whelan
Chief Financial Officer (Principal Financial Officer)

Date: August 5, 2026

Exhibit 32.1

Certification of the Chief Executive Officer
Pursuant to 18 U.S.C. §1350

Solely for the purposes of complying with 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, I, the undersigned Chairman, President and Chief Executive Officer of Coeur Mining, Inc. (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Mitchell J. Krebs

Mitchell J. Krebs
August 5, 2026

Exhibit 32.2

Certification of the Chief Financial Officer
Pursuant to 18 U.S.C. §1350

Solely for the purposes of complying with 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, I, the undersigned Chief Financial Officer of Coeur Mining, Inc. (the "Company"), hereby certify, based on my knowledge, that the Quarterly Report on Form 10-Q of the Company for the quarter ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Thomas S. Whelan

Thomas S. Whelan

August 5, 2026

Exhibit 95.1

Mine Safety Disclosure

In July 2010, the U.S. Congress passed the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires certain disclosures by companies that are required to file periodic reports under the Securities Exchange Act of 1934 and operate mines regulated under the Federal Mine Safety and Health Act of 1977 ("FMSHA"). The following mine safety information is provided pursuant to this legislation for the quarterly period ended June 30, 2026.

Three of the Company's mines, the Kensington mine, Rochester mine and Wharf mine, are subject to FMSHA. The FMSHA is administered by the Mine Safety and Health Administration ("MSHA").

	Section 104 S&S Citation (#)	Section 104 (b) Orders (#)	Section 104 (d) Citations and Orders (#)	Section 110 (b) (2) Violations (#)	Section 107 (a) Orders (#)	Total Dollar Value of MSHA Assessments Proposed[1] ($)	Total Number of Mining Related Fatalities (#)	Received Notice of Pattern of Violations Under Section 104(e) (Yes/No)	Received Notice of Potential to Have Pattern Under Section 104(e) (Yes/No)	Legal Actions Pending as of Last Day of Period (#)	Legal Actions Initiated During Period (#)	Legal Actions Resolved During Period (#)
Kensington	—	—	—	—	—	$1,194	—	NO	NO	—	—	—
Rochester	—	—	—	—	—	$0	—	NO	NO	—	—	—
Wharf	1	1	—	—	—	$8,020	—	NO	NO	—	—	—
Totals	**1**	**1**	**—**	**—**	**—**	**$9,214**	**—**	**NO**	**NO**	**—**	**—**	**—**

1. The total dollar value of the Proposed Assessments includes all assessments received during the quarter.