



Hecla Mining Company



HL NASDAQ

Precious Metals / Minerals

Market Capitalization USD:

\$1,500.87 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: Phillips S. Baker

Age: 52

CEO Since: 2003

	2009	2010	2011
Base Salary	\$445,000	\$445,000	\$472,500
Discretionary Bonus	\$0	\$0	\$0
Annual Cash Incentive	\$1,840,900	\$1,133,700	\$1,745,000
Benefits and Perquisites	\$12,792	\$12,792	\$12,792
TOTAL ANNUAL COMPENSATION	\$2,298,692	\$1,591,492	\$2,230,292
Increase in Post-Retirement Benefits	\$200,054	\$445,799	\$592,579
Stock Option Awards	\$450,000	\$441,744	\$0
Stock Awards	\$455,263	\$436,220	\$800,004
TOTAL COMPENSATION	\$3,404,009	\$2,915,255	\$3,622,875
Median of Other Named Executive Officers Total Compensation	\$1,004,991	\$813,743	\$1,139,614
Value Realized on Exercise of Stock Option	\$0	\$497,900	\$0
Value Realized on Vesting of Stock	\$214,840	\$707,895	\$648,818
TOTAL REALIZED EQUITY COMPENSATION	\$214,840	\$1,205,795	\$648,818

Proxy Date: 10 Apr 2012

Annual Meeting Date: 24 May 2012

Equity Reserves: 8.30%

Stock Option Run Rate: 0.26%

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Performance Comparison

■ S&P500 ■ Industry ■ HL



Peer Comparisons (TRBC) =Precious Metals / Minerals

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
HL	Hecla Mining Company	\$3,404,009	\$2,915,255	\$3,622,875	\$1,500,873,088
RGLD	Royal Gold, Inc	\$991,641	\$2,475,823		\$3,507,187,052
ANV	Allied Nevada Gold Corp.	\$1,978,378	\$2,032,482	\$2,527,281	\$3,197,507,057
CDE	Coeur d'Alene Mines Corporation	\$2,527,319	\$3,167,429	\$7,150,701	\$1,919,007,332
GORO	Gold Resource Corporation		\$1,050,000		\$882,421,744
SWC	Stillwater Mining Company	\$2,399,319	\$4,997,381	\$5,630,776	\$875,977,572
UXG	McEwen Mining Inc.	\$773,662		\$0	\$546,976,382

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

IAMGOLD Corporation, Eldorado Gold, Centerra Gold Inc., Pan American Silver Corporation, New Gold Inc., Coeur d'Alene Mines Corporation, Stillwater Mining Company, Allied Nevada Gold Corp., Alamos Gold Inc., Golden Star Resources Ltd., Gammon Gold, Northgate Minerals Corporation.

Performance Peer Group

NA

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
George R. Nethercutt	Chairman	67	Male	7	Outside
Anthony P. Taylor	Member	70	Male	10	Outside Related
Terry V. Rogers	Member	65	Male	5	Outside
Theodore Crumley	Member	67	Male	17	Outside Related

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