

# MERGENT INDUSTRIAL

NEW LISTING

September 20, 2011



This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound 2011 September Monthly News Reports and is published on our Website.

## TAHOE RESOURCES INC.

Company Website: [www.tahoeresourcesinc.com](http://www.tahoeresourcesinc.com)

**History:** Incorporated in Canada under the Business Corporations Act (British Columbia) on Nov. 10, 2009 as CKM Resources Inc. Present name adopted on Jan. 13, 2010.

On Feb. 2, 2010, Co. incorporated its subsidiary Tahoe Resources USA Inc.

On May 3, 2010, Co. entered into an agreement with Goldcorp Holdings (Barbados) Ltd. and Guatemala Holdings Ltd. (collectively, the "Vendors") to purchase from them the Escobal gold/silver mining project in Guatemala, including 100% of the mining concessions. Total aggregate consideration deliverable by Co. to the Vendors on closing is US\$505,000,000, payable as to US\$253,000,000 in cash (subject to adjustment upwards if the offering price under the IPO is such that the aggregate value of the share portion of the purchase price is less than US\$252,000,000 million) (the "Cash Component") and the issuance to the Vendors of a number of shares of Co. (the "Payment Shares") that will result in the Vendors collectively owning 40% of Co.'s issued and outstanding shares on a fully-diluted basis immediately following Co.'s IPO financing.

On May 20, 2010, Co. incorporated its subsidiary Tahoe Swiss A.G.

On June 8, 2010, Co. acquired Escobal Resources Holding Limited.

On June 8, 2010, Co. acquired Minera San Rafael, S.A.

**Business Summary:** Tahoe Resources is engaged in the acquisition, exploration and development of mineral properties in the Americas for the mining of precious metals.

**Property:** Co. maintains its head office in Reno, NV, United States and its registered and records office in Vancouver, British Columbia.

### Subsidiaries

Tahoe Resources USA Inc. (United States)

Tahoe Swiss A.G. (Switzerland)

Escobal Resources Holding Limited (Barbados)

Minera San Rafael, S.A. (Guatemala)

### Officers

C. Kevin McArthur, President; Chief Executive Officer  
Ronald W. Clayton, Vice President; Chief Operating Officer

Jaime Mondragon, Vice President; Chief Financial Officer

Brian Brodsky, Vice President - Exploration

Edie Hofmeister, General Counsel; Corporate Secretary

### Directors

A. Dan Rovig, Chairman

C. Kevin McArthur

Paul B. Sweeney

John P. Bell

Lorne B. Anderson

James S. Voorhees

Kenneth F. Williamson

**Auditors:** KPMG LLP

**Shareholder Relations:** Edie Hofmeister, Vice President and General Counsel Tel.: 775-448-5805

**Annual Meeting:** In May

**No. of Stockholders:** Mar. 18, 2011, 578

**No. of Employees:** Aug. 30, 2011, 17

**Address:** 5190 Neil Road Suite 460, Reno, NV, 89502

**Tel.:** 775 448-5808 **Fax:** 775 562-2628

**E-mail:** ehofmeister@tahoeresourcesinc.com

**Web:** www.tahoeresourcesinc.com

**Consolidated Income Account, years ended Dec. 31**  
(in United States \$):

|   |              |      |
|---|--------------|------|
|   | 2010         | 2009 |
| Sh-based payments ..                              | (7,561,000)  |      |
| Salaries .....                                    | (3,676,000)  |      |
| Exploration .....                                 | (1,611,000)  |      |
| Office services & rental .....                    | (1,463,000)  |      |
| Mine engineering consulting .....                 | (1,147,000)  |      |
| Consulting .....                                  | (995,000)    |      |
| Legal & structuring costs .....                   | (749,000)    |      |
| Metallurgical drilling .....                      | (480,000)    |      |
| Relocation .....                                  | (252,000)    |      |
| Others .....                                      | (1,340,000)  |      |
| Profit (loss) before the following .....          | (19,274,000) |      |
| Fgn exch gain .....                               | 10,730,000   |      |
| Int income .....                                  | 731,000      |      |
| Profit (loss) for the period bef income tax ..... | (7,813,000)  |      |
| Inc tax exp .....                                 | (197,000)    |      |
| Profit (loss) for the period .....                | (8,010,000)  |      |
| Common shares:                                    |              |      |
| Weigh avg shares outstg - basic .....             | 67,801,597   | 1    |
| Weigh avg shares outstg - diluted .....           | 67,801,597   | 1    |
| Yr end shares outstg .....                        | 140,874,637  | 1    |
| Earnings (loss) per sh - basic .....              | \$(0.12)     |      |

|   |          |
|---|----------|
| Earnings (loss) per sh - diluted .....      | \$(0.12) |
| Total number of employees .....             | 2146     |
| From November 10, 2009 (date of inception). |          |
| Approximate. As of March 3, 2011.           |          |

**Consolidated Balance Sheet, as of Dec. 31** (in United States \$):

|  |             |
|--|-------------|
| Assets:                                  | 2010        |
| Cash & cash equivs .....                 | 436,462,000 |
| Other curr assets .....                  | 201,000     |
| Tot curr assets .....                    | 436,663,000 |
| Mineral property & equipment, cost ..    | 521,451,000 |
| Accumulated depreciation .....           | (19,000)    |
| Mineral property & equipment, net ...    | 521,432,000 |
| Other non-curr assets .....              | 25,000      |
| Tot non-curr assets .....                | 521,457,000 |
| Tot assets .....                         | 958,120,000 |
| Liabilities:                             |             |
| Accts pay & accrued liabilities .....    | 2,595,000   |
| Inc tax pay .....                        | 197,000     |
| Total current liabilities .....          | 2,792,000   |
| Share apprec rights (SARs) liability ..  | 269,000     |
| Total liabilities .....                  | 3,061,000   |
| Common shares .....                      | 951,135,000 |
| Share capital .....                      | 951,135,000 |
| Reserves .....                           | 11,934,000  |
| Retain earnings (deficit) .....          | (8,010,000) |
| Total shhlders' equity .....             | 955,059,000 |
| Total liabilities & shhlders' equity ... | 958,120,000 |

**Capital Stock: 1. Tahoe Resources Inc. common; no par.**

OUTSTANDING — Dec. 31, 2010, 140,874,637 shs; no par.

WARRANTS — 2,746,860 shs.

OWNERSHIP — As of Dec. 31, 2010, Goldcorp, Inc. owned 41.2% of Co.'s outstanding common stock.

OPTIONS — Dec. 31, 2010, outstanding, 2,547,500.

TRANSFER AGENTS & REGISTRAR — Computer-share Investor Services Inc., Vancouver, British Columbia, Canada.

PRIMARY EXCHANGE — Toronto (TSX): THO  
SECONDARY EXCHANGE — National Bulletin Board (NBB): THOE F

OFFERED — (58,000,000 shares) at Can\$6.00 a share on May 27, 2010 through BMO Nesbitt Burns Inc., CIBC World Markets Inc., Canaccord Genuity Corp., Dundee Securities Corporation, GMP Securities L.P., Macquarie Capital Markets Canada Ltd., Paradigm Capital Inc., RBC Dominion Securities Inc. IPO.

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