

Company	Million Ounces of Silver Produced - 2011	Percent of 2011 Mine Production
KGHM Polska Miedz (Poland)	40.5	5.3%
BHP Billiton (Australia)	39.0	5.1%
Fresnillo Plc (Mexico)	38.0	5.0%
Goldcorp (Canada)	28.8	3.8%
Pan American Silver (Canada)	21.9	2.9%
Cia. Minera Volcan (Peru)	21.1	2.8%
Polymetal International (Russia)	19.9	2.6%
Coeur d'Alene Mines (USA)	19.1	2.5%
Cia. de Minas Buenaventura (Peru)	15.3	2.0%
Hochschild Mining (Peru)	15.0	2.0%
Kazakhmys (Kazakhstan)	13.1	1.7%
Southern Copper (USA)	12.7	1.7%
Sumitomo (Bolivia)	12.4	1.6%
Kinross Gold (Canada)	12.1	1.6%
Industrias Penoles (Mexico)	11.4	1.5%
Xstrata Zinc (Switzerland)	11.1	1.5%
Teck Resources (Canada)	10.1	1.3%
Hecla Mining (USA)	9.5	1.2%
Yamana Gold (USA)	9.3	1.2%
Eti Gumus A.S. (Turkey)	8.4	1.1%
Others	<u>392.9</u>	<u>51.6%</u>
Total	761.6	100.0%

Updated: August 2012

SOURCE: The Silver Institute, *World Silver Survey 2012*