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Hecla Mining Company Q4 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

Yes sir. (Operator Instructions). And your first question comes from the lines of Anthony Sorrentino from Sorrentino Metals. You may proceed.

Anthony Sorrentino - Sorrentino Metals

Good morning everyone.

Phil Baker

Hi Anthony.

Anthony Sorrentino - Sorrentino Metals

Hi. I know a few months ago I believe you hired a consultant from the Alvarez Company and I just wanted to know what his role has been in, what his recommendations have been at the company?

Phil Baker

Yeah the role, the role, Anthony the role of Stan Speer with Alvarez has played has been really in restructuring the debt with the lenders and these whole series of amendments that we have had at least been engaged in all of those discussions. And the other thing that we are having them do is look at all of our cost information and help us, look for ways to lower our costs and we are making a lot of progress on that front. We think there is a lot more room to go, so that's the two things that they have been involved in.

Anthony Sorrentino - Sorrentino Metals

Okay and talking about costs, is there any possibility of your being able to lower your smelter and treatment charges in the near term?

Phil Baker

We in fact, Ron and I after the zinc conference, in fact having discussions with smelters on the upcoming year for those charges and it's too early to say where these are going to come out. We certainly have an expectation to see, those lowered. But it's still early days, it's something that will likely take another number of weeks before those, the near terms get finalized. Ron, do you want to add anything to that.

Ron Clayton

Probably the only thing, I would add Phil is the general consensus out there is the trend is going to be down a little bit, with lower. So it's favorable in that direction.

Phil Baker

Yeah, good for us.

Anthony Sorrentino - Sorrentino Metals

Okay.

Phil Baker

And that is, I appreciate, you pointing out Tony, you are asking that question, because that is certainly one of the things that affected us in 2008 negatively.

Anthony Sorrentino - Sorrentino Metals

Okay well that shows, that's good to hear, that it's there trending down. All right, that's all I have for now. Thank you very much.

Phil Baker

Thank you

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