Summary: Hecla Mining Co. Sep 15

Description: Abstract
Volatile precious metals prices Relatively small and geographically concentrated operations Aggressive growth strategy Positive momentum in mine development projects 2015 adjusted debt leverage expected to be about 4.3x Negative free operating cash flow (operating cash flow less capital spending) Significant capital requirements, including mine exploration and development costs Cash on hand supports adequate liquidity position The stable outlook reflects our expectation that Hecla Mining Co.’s liquidity, including approximately $192 million in cash at the end of the second quarter, will remain adequate over the next 12 months. We also expect that Hecla will maintain credit measures at a level consistent with an “aggressive” financial risk assessment, including debt to EBITDA below 5x and funds from operations (FFO) to debt just...

Companies mentioned in this report are:
- Hecla Mining Co.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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