



DAVID COFFIN & ERIC COFFIN'S
HRA ADVISORIES
 HARD ROCK ANALYST

2003 - 2011 Sold Positions & 2007-2010 "Profits Taken" Positions

Hard Rock Analyst: Closed Positions 2003 – 2011							
Company Name	Bought	Sold	% Change	Company Name	Bought	Sold	% Change
Aber Diamond	\$8.00	\$40.00	400	Norsemont	\$0.80	\$3.40	325
Anooraq	\$1.05	\$0.90	(14)	NA Tungsten	\$0.87	\$1.23	41
Aurelian TO	\$5.55	\$7.00	26	Northern Orion TO	\$2.80	5.00	78
Banro Resources	\$0.85	\$15.00	1665	Nova Uranium	\$0.50	\$1.00	100
Boulder Mining	\$0.35	\$0.15	(57)	Orezone TO	\$0.68	\$1.64	141
New Guinea Gold	\$0.07	\$0.10	42	Orsu Metals	\$0.80	\$0.68	(16)
Canadian Arrow	\$0.60	\$0.40	(33)	Palladon Ventures	\$0.80	\$0.32	(60)
Commander	\$0.54	\$0.20	(63)	Panamerican Silver	\$12.00	\$25.00	108
Cardero	\$3.35	\$4.50	34	Pine Valley	\$1.35	\$0.20	(85)
Linear Metals	\$0.45	\$0.20	(56)	Prime Meridian	\$0.60	\$0.06	(90)
Copper Ridge	\$0.20	\$0.15	(25)	Primary Metals TO	\$0.55	\$3.60	545
Delta Oil & Gas	\$1.10	\$0.10	(91)	Quaterra	\$0.15	\$0.65	308
Dunsmuir	\$0.23	\$0.20	(14)	Rio Narcea TO	\$0.65	\$4.55	600
Eurozinc TO	\$0.64	\$3.80	494	Roca Mines	\$0.32	\$0.20	(37)
First Point	\$0.45	\$0.19	(58)	Selkirk Metals TO	\$0.73	0.16	(78)
First Quantum	\$2.00	\$83.20	4060	Silver Quest	\$0.30	\$0.12	(60)
Genco Silver	\$1.40	\$2.85	103	Skygold	\$0.70	\$1.10	57
VMS ventures	\$0.70	\$0.28	(60)	Soltario	\$0.63	\$1.85	193
Globestar TO	\$0.30	\$1.65	450	Antares TO	\$2.40	\$8.40	250
Goldbelt TO	\$0.68	\$1.55	127	Tahera	\$0.30	\$0.50	66
Gold Bullion	\$0.18	\$0.66	267	Eastern Platinum	\$1.35	\$2.70	100
Goldquest	\$0.32	\$0.75	134	Valgold	\$0.50	\$0.08	(84)
IMA Resources	\$0.38	\$1.00	163	Tan Range	\$0.50	\$1.60	220
Kimber	\$0.39	\$2.30	489	Tiburon	\$2.30	\$3.50	52
Liberty Mines	\$0.30	\$2.60	767	Vangold	\$0.30	\$0.24	(20)
Majestic Gold	\$0.78	\$0.10	(87)	Virginia Gold TO	\$0.65	\$15.00	2200
Mena Resources TO	\$0.60	\$2.20	267	Wealth Minerals	\$0.65	\$2.00	207
Mountain Province	\$3.05	\$4.50	47	Wheaton River TO	\$1.22	\$4.40	260
Moydow Mines TO	\$0.30	\$0.38	27	Wolfden TO	\$3.40	\$4.00	19
Cons Thompson TO	\$2.60	\$17.30	565	Rubicon	\$1.35	\$3.40	152
MAG Silver	\$0.50	\$13.06	2512	Goldsource Mines	\$1.80	\$3.00	66
MBMI Resources	\$1.60	\$0.16	(90)	Strateco	\$0.40	\$0.63	56
Hathor	\$0.70	\$2.01	187	Playfair	\$0.58	\$0.17	(75)
Uranium North	\$0.50	\$0.36	(28)	Fission Energy	\$0.35	\$0.78	123
Kivalliq	\$0.42	\$0.44	5	Forum Uranium	\$0.45	\$0.17	(62)
Endeavour Silver	\$1.80	\$8.67	382	US Silver	\$0.89	0.59	(33)
AVERAGE FOR 72 CLOSED POSITIONS 2003-2011 = 251% GAIN							
TO = Company "sold" due to takeover or merger. The acquirer/successor company may still be followed.							

Hard Rock Analyst – Profit Taking 2007-2010

(Gain/Loss % assumes 50% of the position sold at the Profit Taking level with balance retained)

Company Name	Bought	Sold	% Change	Company Name	Bought	Sold	% Change
Bear Creek Expl.	\$0.50	\$10.00	900	Teck Corp	\$5.50	\$38.00	590
Serengeti Res.	\$0.75	\$2.50	116	Nevsun Resources	\$0.60	\$2.50	158

AVERAGE FOR 4 “PROFITS TAKEN” POSITIONS = 441% GAIN