



FIRST MAJESTIC
SILVER CORP.





FIRST MAJESTIC SILVER CORP.

MOVING
FORWARD TO BECOMING A SENIOR SILVER
PRODUCER

TSX: FR | OTCQX: FRMSF | FRANKFURT: FMV



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SILVER CORP.



CAUTIONARY DISCLAIMER – FORWARD LOOKING STATEMENTS

Certain statements contained herein regarding the Company and its operations constitute “*forward-looking statements*” within the meaning of the United States Private Securities Litigation Reform Act of 1995.

All statements that are not historical facts, including without limitation statements regarding future estimates, plans, objectives, assumptions or expectations of future performance, are “*forward-looking statements*”.

We caution you that such “*forward-looking statements*” involve known and unknown risks and uncertainties that could cause actual results and future events to differ materially from those anticipated in such statements.

Such risks and uncertainties include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services, problems associated with exploration and mining operations, changes in legal, social or political conditions in the jurisdictions where the Company operates, lack of appropriate funding and other risk factors, as discussed in the Company’s filings with the Canadian and American Securities regulatory agencies.

Resource and production goals and forecasts may be based on data insufficient to support them. Leonel López, C.P.G., P.G., and Richard Addison P.E., Principal Process Engineer, of Pincock Allen & Holt, The Company’s “qualified persons” are employees of PAH and are independent of the Company as required by NI 43-101. The Company expressly disclaims any obligation to update any forward-looking statements.



EXECUTIVE SUMMARY

- Pure Silver company focused in Mexico
- 3 producing mines – over 90% silver revenues
- 4th mine undergoing pre-feasability



EXECUTIVE SUMMARY CONT'D

- An Exceptional Growth story – year over year growth in production
- Lowering costs and increasing profitability
- Large resource base developed – long mine life





KEY BOARD MEMBERS

Keith Neumeyer

President, CEO, Director

- **25** years corporate (mining) & capital markets experience.
- Founding President of First Majestic Silver Corp.
- Founding President of First Quantum Minerals Ltd. (FM-T)

Ramon Davila

Ing – Chief Operating Officer, Director

- **32** years mining industry experience.
- **11** years Industrias Penoles.
- **7** years Vice President, Mining Operations Luismin.
- Past President of Plata Panamericana SA de CV, subsidiary of Pan American Silver.

Robert McCallum

Past President of Kensington Resources Ltd. (now Shore Gold Inc.)

- Extensive mining experience with several distinguished mining companies;
 - Homestake Mining Corporation,
 - Cyprus Anvil Mining Corp,
 - Anglo American Corp.



BROAD DEPTH OF MANAGEMENT

- Top 40 Senior Management have over **600** years of mining and management experience
- First Majestic added to the S&P/TSX Composite Index,
December 21, 2009
- Awarded 'Socially Responsible Company' award for 2008 from the Centro Mexicano para la Filantropia award (CEMEFI)
- Over **1,500** corporate wide employees





OPERATING MINES



LA ENCANTADA SILVER MINE



La Encantada...

- Recently completed major expansion from **1000 tpd** to **3500 tpd** (dual cyanidation/flotation mill)
- To produce over **4 million** ounces of silver dore annually
- Significant reduction in cash costs anticipated
- Almost **90 million** ounces of **43-101** compliant Silver Resources defined
- Substantial exploration potential defined within the **4000** hectare property



LA PARRILLA SILVER MINE



La Parrilla...

- Recently expanded to **850 tpd** (dual cyanidation/flotation mill)
- Consistent producer of **1.4 million** ounces silver annually
- Awarded Safety Award for 'Safest Underground Mine' in Mexico in **2007** in its category
- Awarded Clean Industry Certificate for **2008** (PROFEPA)
- **90 million** ounces **43-101** Resource warrants further mill expansions to reduce costs
- Several old historic mines on this large **53, 000**

hectare



SAN MARTIN SILVER MINE



San Martin...

- Recently expanded to **950 tpd**, 100% silver dore producer
- Consistent producer of **1.3 million** ounces silver annually
- **65 million** ounces of **43-101** silver defined to date, property consists of almost **8000** hectares
- Mine development underway will allow for mill expansion to **1200 tpd** in **2011**, reducing costs per ounce
- New **500 tpd** Flotation circuit on standby waiting for higher base metal prices





FINANCIAL STATISTICS (est.)

SILVER (eqv.) PRODUCTION



CASH COSTS PER OUNCE (\$US)



RESOURCE GROWTH (NI 43-101 Compliant)



TOTAL RESERVES / RESOURCES



MARKET

■ Market Performance & Capitalization

FR-TSX

Share Price (C\$)(1): **\$3.50**
 Shares O/S (MM)(2): **92.71**
 Options/Warrants (MM): **14.94**
 Fully Diluted O/S (MM): **108.65**
 Market Capitalization (C\$MM) **\$324.48**
 Working Capital (C\$MM): **\$9.0**
 High/Low (C\$/sh): **\$4.52/ \$1.70**

1) Chart as of April 7, 2010
 3) Management 3.8 million shares



Source: Stockwatch.com



MARKET

■ Comparative Market Capitalizations

Company	Market Cap. (Canadian dollars)	Silver Production 2009
Hecla Mining	\$1.4 billion	10.9 million silver ounces
Coeur d'Alene	\$1.2 billion	17.7 million silver ounces
Pan American Silver	\$2.6 billion	21.5 million silver ounces
Silver Standard	\$1.5 billion	1.4 million silver ounces
Silver Wheaton	\$5.9 billion	17.0 million silver ounces
Silvercorp	\$1.2 billion	4.2 million silver ounces



SHAREHOLDERS SUMMARY

■ First Majestic Offers:

Excellent leverage to silver prices

3 producing mines and **1** pre-feasibility project (soon to be 4th producing mine)

Incremental Silver production estimated increases to **6,000,000** ounces for **2010**

345,854,566 million **NI 43-101** compliant silver eqv. Resources defined

■ First Majestic Objectives, Goals & Focus:

Production growth

Reserve/Resource growth

Growth through development & acquisition



THERE IS NO SUBSTITUTE FOR SILVER.





CONTACT

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