

FOR IMMEDIATE RELEASE

Raymond James Enhances Canadian Mining Research Coverage

October 26, 2011 – Toronto – Raymond James Ltd., the Canadian arm of North American investment dealer Raymond James Financial, today announced a strong new addition to its existing Mining Team with the hiring of Alex Terentiew as Equity Analyst, Mining. Mr. Terentiew will work out of the firm's Toronto office beginning November 22, 2011.

"Alex is an important new player on our Mining Team," said Daryl Swetlishoff, Senior Managing Director and Head of Research (Canada). "We are committed to providing premium investment ideas for our clients by continuing to build out and investing in our mining research capabilities. Alex brings keen analytical insights and proven communications skills which will add in important ways to our already strong team."

Mr. Terentiew has earned a stalwart reputation for his quality coverage of base metals and other mining equities for the past five years in similar roles at Credit Suisse Securities (Canada) and Scotia Capital Inc. Prior to those positions, he worked as a Geoscientist in various environmental engineering companies.

"Alex brings a unique combination of both the analytical side of the mining sector, as well as the hands on engineering side of mining. We are excited about the opportunity to strengthen our mining coverage further by growing this important area of our Mining Research expertise," added Swetlishoff.

Mr. Terentiew is a member of the Association of Professional Geoscientists of Ontario and has also earned an MBA (Rotman School of Management); Masters of Applied Science (University of Toronto); and Honour's Bachelor of Science (University of Toronto).

Raymond James is a leading North American independent investment dealer offering a full range of professional investments and products including: investment banking and institutional sales and trading, equity research on more than 800 companies across Canada and the United States. In addition, Raymond James is a leader in the delivery of a full range of private client investments and financial products such as: financial and estate planning, portfolio management, insurance and other wealth management solutions.

Its three principal wholly owned broker/dealers, Raymond James & Associates, Raymond James Financial Services and Raymond James Ltd., have more than 5,300 Financial Advisors serving approximately 2 million accounts in 2,400 locations in Canada, the United States and overseas. In addition, total client assets are approximately \$253 billion, of which \$32 billion are managed by the firm's asset management subsidiaries. In Canada, Raymond James Ltd. has approximately 452 Financial Advisors in 117 locations managing approximately \$16.1 billion in client assets under administration. Raymond James Ltd., member of Canadian Investor Protection Fund

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