

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 6, 2019 (December 2, 2019)**

GOLDEN MINERALS COMPANY
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or
organization)

1-13627
(Commission
File Number)

26-4413382
(I.R.S. Employer
Identification Number)

**350 Indiana Street, Suite 650
Golden, Colorado 80401**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(303) 839-5060**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	AUMN	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On December 2, 2019 Minera William S.A. de C.V., an indirect subsidiary of the Company (“William”), and Minera Hecla S.A. de C.V., an indirect subsidiary of Hecla Mining Company, (“Hecla”) entered into a Third Amendment to the Master Agreement and Lease Agreement dated August 2, 2017 (as amended, the “Lease Agreement”) pursuant to which William leases the oxide plant located at its Velardeña property to Hecla.

Under the terms of the Third Amendment, William has agreed to reduce the per tonne fee payable by Hecla for the duration of the lease term from US\$22 per tonne to US\$11 per tonne during any month in which both of the following conditions occur: (1) The Comex daily silver spot closing average price for such month is less than \$20 per ounce, and (2) The mill head grade average from the metallurgical balance for such month is less than 1,000 grams per ton equivalent silver head grade. If both conditions are met in any month, Hecla will pay the lower fee on all amounts processed in the oxide plant during such month. If one or both conditions are not met in any month, Hecla will pay the current fee of US\$22 per tonne on all amounts processed in the oxide plant during such month. The reduced fee only applies to the tonnage-based payments under the Lease Agreement; the monthly lease payment of \$125,000 per month is not affected by the Third Amendment.

Under the terms of the Lease Agreement, Hecla had the right to terminate the Lease Agreement at any time upon 120 days written notice. The Third Amendment extended the advance notice required to 150 days.

The foregoing description of the Third Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Third Amendment, which is attached hereto as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Third Amendment to Master Agreement and Lease Agreement dated August 2, 2017 among Minera William S.A. de C.V. and Minera Hecla S.A. de C.V.</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 6, 2019

Golden Minerals Company

By: /s/ Robert P. Vogels

Name: Robert P. Vogels

Title: Senior Vice President, Chief Financial Officer and Corporate Secretary

THIRD AMENDMENT
TO
MASTER AGREEMENT AND LEASE AGREEMENT

This Third Amendment (“Amendment”) to the Master Agreement and Lease Agreement between Minera William S.A. de C.V. (hereinafter “William”) and Minera Hecla, S.A. de C.V. (hereinafter “Hecla”) is entered into and effective the 2nd day of December, 2019

W I T N E S S E T H

WHEREAS, the parties entered into a Master Agreement and Lease Agreement dated July 15, 2015, as amended July 1, 2016 and August 2, 2017 (“Existing Agreement”);

WHEREAS, the parties desire to amend certain portions of the Existing Agreement;

NOW THEREFORE, in consideration of new business and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

PART I
DEFINITIONS

SUBPART 1.1 Certain Definitions. Unless otherwise defined herein or the context otherwise requires, the following terms used in this Amendment, including its preamble and recitals, have the following meanings:

“Amendment” is defined in the preamble.

“Existing Agreement” is defined in the recitals.

“Hecla” is defined in the preamble.

“William” is defined in the preamble.

SUBPART 1.2 Other Definitions. Unless otherwise defined herein or the context otherwise requires, terms used in this Amendment, including its preamble and recitals, have the meanings provided in the Existing Agreement.

PART II
AMENDMENTS TO EXISTING AGREEMENT

Effective on the date first written above, the Existing Agreement is hereby amended in accordance with this Part II. Except as so amended, the Existing Agreement shall continue in full force and effect.

SUBPART 2.1 Amendments.

Section 6 - Lease Payments shall be amended as follows:

The following sentences shall be added to the end of Subsection b):

Commencing January 1, 2020, while the Existing Agreement is in effect, William shall reduce the US\$22/tonne tailings fee payment to US\$ 1 l/tonne for any given month in which both of the following events occur:

- 1) The Comex (or equivalent exchange service then in use) daily silver spot closing price average for any given month is less than \$20/oz; and
- 2) The mill head grade average from the metallurgical balance for any given month averages less than 1,000 grams per ton equivalent silver head grade. This amount shall be determined by calculating the Comex monthly average closing price for both gold and silver.

If either or both of the above events do not occur, Hecla shall pay William \$22/metric ton as contemplated in the Existing Agreement and any amendments thereto.

Section 14 - Termination shall be amended as follows:

Subsection d) is deleted in its entirety and replaced with the following:

- d) Hecla shall have the right to terminate the Agreement for convenience during Additional Term #3 upon one hundred fifty (150) days written notice to William ("Termination for Convenience").

PART III
MISCELLANEOUS

SUBPART 3.1 Counterparts. This Amendment may be executed by the parties hereto in counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement. Delivery of executed counterparts of this Amendment by telecopy or other electronic transmission shall be effective as an original.

SUBPART 3.2 Full Force and Effect; Limited Amendment. Except as expressly amended or waived hereby, all of the representations, warranties, terms, covenants, conditions and other provisions of the Existing Agreement shall remain unchanged and shall continue to be, and shall remain, in full force and effect in accordance with their respective terms. The amendments set forth herein shall be limited precisely as provided for herein to the provisions expressly amended herein and shall not be deemed to be an amendment to, waiver of, consent to or modification of any other term or provision of the Existing Agreement.

SUBPART 3.3 Governing Law. This Amendment AND ANY DISPUTE, CLAIM OR CONTROVERSY ARISING UNDER OR RELATED TO THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF COLORADO APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE. Each party hereto hereby irrevocably submits for purposes of any action arising from this Amendment to the jurisdiction of the federal or state courts of located in Denver, Colorado.

SUBPART 3.4 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

* * * * *

IN WITNESS WHEREOF, the parties hereto have signed and accepted the terms and conditions of this Third Amendment to the Master Agreement and Lease Agreement.

MINERA HECLA, S.A. DE C.V.

MINERA WILLIAM S.A. DE C.V.

By: /s/ Lauren Roberts

By: /s/ Warren M. Rehn

Print Name: Lauren Roberts

Print Name: Warren M. Rehn

Title: President

Title: President & CEO

Date: December 2, 2019

Date: December 2, 2019