

Endomines reports solid first quarter production

(Correction to stock exchange release Endomines AB on 5 April 11:00 CEST, 2017 removed from headline)

Endomines reports production results for the first quarter of 2018. Total gold production in Q1 amounted to 92.2kg.

Production figures	JAN-MAR		
	2018	2017	+/-
Milled ore (tonnes)	37,568	40,804	-3,236
Head grade (Au gram/tonne)	3.0	2.9	+0.1
Gold recovery (%)	82.7	83.6	-0.9
Hourly utilization (%)	35.4	41.0	-5.6
Gold production (kg)	92.2	97.9	-5.7
Gold production (oz)	2,964	3,148	-184
LTIFR	8	8	

Production figures for the last quarter are based on Company's own assaying and not confirmed by any external laboratory. Figures are individually rounded off.

LTIFR = The Lost Time Injury Frequency Rate is based on reported lost time injuries resulting in one day or more off work per 1,000,000 hours worked on a rolling 12-month basis. LTIFR has been calculated for the whole company including contractors.

Endomines' ore production, milled ore tons and gold production in the first quarter of 2018 were somewhat lower than the year before largely due to challenging rock conditions in the first weeks of the year and an equipment breakage in the gravity circuit of the concentrator. The rock conditions were largely known at the time of production planning, hence the gold production in Q1 2018 was in line with the Company's expectations. The gold head grade was 3.0 g/t in Q1 and 0.1 g/t higher than in the corresponding period in 2017. As already reported in the Q4 2017 interim report, the improvement in the head grade primarily derives from a higher in-situ grade of ore and from successful production practices implemented in 2017.

Production guidance for 2018 unchanged:

Endomines anticipates producing 250-300kg gold in Pampalo in January-September 2018. Production in October-December requires investment in a decline into the deep extension of Pampalo. Decision on the possible investment is expected to be made during the second quarter of 2018.

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This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 11:00 CEST on 5 April 2018.

About Endomines

Endomines AB is a mining and exploration company with its primary focus on gold. The Company operates a gold mine in Pampalo and has exploration activities more broadly along the Karelian Gold Line in Eastern Finland. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.

The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).