

## Endomines gold production Q1/2016

Endomines reports production results for the first quarter of 2016. Total gold production amounted to 58.5 kg, which was largely according to plan. Mining was mainly concentrated to low grade areas. In the first month of 2016 the extremely cold weather caused production disturbances. Development drifting at the levels +635 and +615 confirms so far the high grade intersections in the S2 ore area.

### Selective Mining

The first quarter results were marked by an adaptation of operations to the prevailing gold price by the introduction of the Selective Mining principle. During 2016, the Company intends to mine and process approximately 125,000 tonnes of ore. Mining operations will be concentrated in areas of higher gold content and the reduced ore tonnage will be processed for periods of 7-10 days per month. The Pampalo underground mine will operate only during weekdays.

**Table: Quarterly key production figures 2015-2016:**

	2 015 Q1	2 015 Q2	2 015 Q3	2 015 Q4	2 016 Q1
Milled ore (tonnes)	76,089	85,738	90,143	83,926	35,317
Head grade (Au gram/tonne)	2.1	1.8	2.0	1.7	2.1
Gold recovery (%)	83.8	84.1	82.7	81.4	80.2
Hourly utilization (%)	82.8	91.5	93.3	80.2	35.3
Gold production (kg)	131.3	126.6	153.1	118.5	58.5
Gold production (oz)	4,221	4,069	4,922	3,810	1,881
LTIFR (12 months rolling)	25	10	9	4	5

Footnotes for Production figures<sup>1</sup> / LTIFR<sup>2</sup>

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Endomines AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08:45 CET on April 06, 2016.

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### About Endomines

*Endomines conducts exploration and mining business along the 40 kilometer long Karelian Gold Line. Through various regulatory approvals, Endomines controls the exploration rights to this entire area.*

<sup>1</sup> Production figures for the last quarter are based on company own assaying and not confirmed by any external laboratory. Figures are individually rounded off.

<sup>2</sup> LTIFR = The Lost Time Injury Frequency Rate is based on reported lost time injuries on a rolling 12-month bases resulting in one day/shift or more off work per 1,000,000 hours worked. LTIFR has been calculated for the whole company including contractors



*The Company's first mine, Pampalo, started in February 2011. During 2014, Endomines initiated the production of ore from the mine in Rämepuro. The ore from satellite mines will be processed in the centrally located mill at Pampalo.*

*The Company's operations are based on sustainable principles and on minimizing the impact on the environment.*

*Endomines applies SveMin's & FinnMin's respective rules for reporting for public mining & exploration companies. The Company has chosen to report mineral resources and ore reserves according to the JORC-code, which is the internationally accepted Australasian code for reporting ore reserves and mineral resources.*

*Endomines vision is to participate in the future structural transformation and consolidation of the Nordic mining industry. The Company may therefore be involved in acquisitions of interesting deposits or companies, should such opportunities arise.*

*The shares of Endomines AB are quoted on Nasdaq Stockholm under ticker ENDO and on Nasdaq Helsinki under ticker ENDOM. The Liquidity Provider in both Stockholm and Helsinki is Erik Penser Bankaktiebolag.*

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*This news release may contain forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.*

*Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking*

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