

Recent drilling results from Hosko deposit postpones the decision to start mining

Endomines AB informs that it expects the planned production start-up of Hosko to be postponed to beyond 2015. Based on the current drilling results it is assumed that there will be a reduction in the mineral resources and reserves of Hosko.

Subsequent to the equity financing being secured, the Company commenced infill drilling at its Hosko deposit in late 2014. The recent drilling has, however, not been able to confirm the extent of the previously estimated high grade part of the deposit. The Company has therefore removed Hosko deposit as an open pit operation from the 2015 production plan. Endomines is now evaluating the viability of the deposit with an underground approach.

The Company will continue with geological investigations at the Hosko deposit and will report further development in due course.

Due to this alteration to the production plan the Company informs that the production guidance for 2015 is between 700 to 800 kg of gold.

Qualified Person, "QP": The technical aspects of this news release has been prepared by MSc (geology) Markus Ekberg, who is acting as QP with respect to this release. Markus Ekberg is the CEO of Endomines AB and owns 180,000 shares (0.07%) of the Company.

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About Endomines AB

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.

The Company's first mine, Pampalo, started in February 2011. During 2014 Endomines initiated the production of ore from the mine in Rämepuro and is planning to start mining of the gold deposit in Hosko. The ore from satellite mines will be processed in the centrally located mill at Pampalo

The Company's business practices and mining 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 Stockholm is Pareto Securities and Erik Penser Bankaktiebolag in Helsinki.

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 statements.

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 February 6, 2015.
