

Endomines Ore Reserve and Resource Estimate update

Endomines is making a public announcement of its updated ore reserves and mineral resources estimates. The estimates have been prepared according to the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (Joint Ore Reserve Committee - JORC-code).

Various authors (Geoconsulting Parkkinen Oy, Endomines –in house and others) have prepared the updates. The update represents the production situation as at 31st December 2014.

The results are as follows:

Gold ore reserves - Karelian Gold Line (status year end 2014)

Deposit	Tonnes	Grade Au g/t	Oz	kg	Classification	Prepared by	Note
Pampalo	56 000	3,3	5 871	183	Proven	Endomines	(1)
	86 000	2,8	7 725	240	Probable	Endomines	(1)
SubTotal	142 000	3,0	13 596	423			(1)
Pampalo East	85 000	1,3	3 565	111	Probable	Endomines update (JK-Kaivossuunnittelu Oy design 2015)	(2)
Pampalo Reserves total	227 000	2,4	17 161	534			
Hosko	29 000	4,0	3 757	117	Probable	Endomines/Geoconsulting Parkkinen 2015/MAPTEK 2009	(3)
Rämepuro	99 000	2,5	7 833	244	Probable	Endomines	(4)
Muurinsuo	68 000	2,5	5 356	167	Probable	MAPTEK 2009/ Endomines 2014 update	(5)
Grand total	423 000	2,5	34 108	1 061			

The Indicated and Inferred Mineral Resources are additional to the Ore Reserves

Mineral Resources – Karelian Gold Line (status year end 2014)

Deposit	Tonnes	Grade Au g/t	Oz	kg	Classification	Prepared by	Note
Pampalo East	137 000	1,8	7 752	241	Indicated	Endomines	(6)
Hosko	688 000	1,2	26 257	817	Indicated	Geoconsulting Parkkinen	(3)
Muurinsuo	301 000	1,9	18 774	584	Indicated	Endomines	(7)
Kuivisto East	37 000	3,2	3 807	118	Indicated	MAPTEK	
subtotal	1 163 000	1,5	56 590	1 760			
Pampalo	397 000	2,5	31 910	993	Inferred	Endomines	(8)
Pampalo East	11 000	1,7	601	19	Inferred	Endomines	(6)
Hosko	240 000	0,8	6 019	187	Inferred	Geoconsulting Parkkinen	(3)
Rämepuro	136 000	2,3	9 926	309	Inferred	Geoconsulting Parkkinen	(7)
Muurinsuo	230 000	1,4	10 353	322	Inferred	Endomines	(7)
Kuivisto East	145 000	1,0	4 662	145	Inferred	MAPTEK	
Kuittila	275 000	2,6	22 988	715	Inferred	GSF, historical	
Korvilansuo	256 000	2,0	16 461	512	Inferred	Outotec (Finland) Oy	(9)
subtotal	1 690 000	1,9	102 918	3 201			
Grand total	2 853 000	1,7	159 508	4 961			

Reserves and Resources estimated according to the JORC-code (except Kuittila), all figures independently rounded

(1) Cut-off 1,5 g/t; top cut 30 g/t gold; waste rock dilution 15%; ore loss: stoping 5%; drifting not modelled separately

(2) Cut-off 0,5 g/t; top cut 7 g/t gold; waste rock dilution 15%; ore loss 10%

(3) Cut off 0,5 g/t; top cut 11 g/t (low grade domain) or 50 g/t gold (high grade domain)

(4) Cut-off 0,5 g/t; top cut 40 g/t gold; ore loss 5 %, waste rock dilution 15%

(5) Cut-off 1,0 g/t; ore loss 5%; dilution 15%

(6) Cut-off 0,5 g/t; top cut 7 g/t gold

(7) Cut-off 0,5 g/t; top cut 40 g/t gold

(8) Cut-off 1,5 g/t; top cut 30 g/t gold

(9) Cut-off 0,5 g/t gold; no top cut

Troy ounce (oz) = 31,1035

As the Pampalo mine has progressively been deepened, the conditions for the production at Pampalo mine have become more challenging. Previously interpreted larger ore lenses have been observed to be broken up into smaller lenses.

The company commenced infill drilling at its Hosko deposit in late 2014 immediately once financing was secured. The recent drilling has not been able to confirm the extent of the previously identified high grade part of the deposit. The recent drilling has also delineated grade distribution within the deposit more closely. As earlier announced the Hosko mineral resources and ore reserves have decreased materially.

“Early 2014 we made a decision to reduce our exploration spending and implement other cost-reduction measures. The total ore reserves have thus been reduced during 2014 and we face a challenge to increase our reserve and resource base”, comments Markus Ekberg, CEO of Endomines.

This statement has been controlled by Eurogeologist, MSc (Geol) Markus Ekberg acting as a Qualified Person in compliance with Fennoscandian Review Board -standards. Markus Ekberg is employed by Endomines as Chief Executive Officer and owns 180 000 shares in Endomines.

For further information, please contact:

Markus Ekberg
CEO of Endomines AB
tel. +358 40 706 48 50

or visit the Company's website www.endomines.com

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.

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 both Stockholm and Helsinki is Erik Penser Bankaktiebolag.

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 March 13, 2015.