

## Endomines gold production Q2/2015 and revised production guidance for full-year production

Endomines AB publishes its second quarter 2015 (ending June 30, 2015) production results for its Pampalo Operations in Eastern Finland. The operation produced 126.6 kg (4,069 oz.) of gold during the second quarter 2015.

Key Production Results by quarter:

	2 014 Q1	2 014 Q2	2 014 Q3	2 014 Q4	2 015 Q1	2 015 Q2
Milled ore (tonnes)	107,866	104,688	95,583	87,205	76,089	85,738
Head grade (Au gram/tonne)	2.0	2.3	2.7	2.4	2.1	1.9
Gold recovery (%)	81.6	80.3	81.6	82.9	83.8	83.9
Hourly utilization (%)	94.6	95.7	93.7	89.8	82.8	87.2
Gold production (kg)	176.0	195.7	210.9	179.3	131.3	126.6
Gold production (oz)	5,659	6,292	6,781	5,765	4,221	4,069
LTIFR (12 months rolling)	11	16	23	24	25	10

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

The gold recovery was on the target level. A lower head grade from the Pampalo underground operation is the main reason for below the expectation gold production. The milled tonnage was also below the target.

The Company informs that the revised production guidance for 2015 is around 550-600 kg of gold as compared to the earlier communicated guidance of 700 kg of gold. The production guidance for the second half of year 2015 is based on an updated production plan.

### For further information, please contact:

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Or visit the Company's home page: [www.endomines.com](http://www.endomines.com)

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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 17:35 CET on July 3, 2015.*

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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.*

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<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 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.*

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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.*