

## Endomines reports increased gold production in Q3/2015

Endomines AB publishes its third quarter 2015 (ending September 30, 2015) production results for its Pampalo Operations in Eastern Finland. The operation produced 153.1 kg (4,922 oz.) of gold during the third quarter 2015.

Key Production Results by quarter:

Key figures by quarter and 2015 YTD	2 014	2 014	2 014	2 014	2 015	2 015	2 015	2 015
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q1-Q3
Milled ore (tonnes)	107,866	104,688	95,583	87,205	76,089	85,738	90,143	251,970
Head grade (Au gram/tonne)	2.0	2.3	2.7	2.4	2.1	1.8	2.0	2.0
Gold recovery (%)	81.6	80.3	81.6	82.9	83.8	84.1	82.7	83.5
Hourly utilization (%)	94.6	95.7	93.7	89.8	82.8	91.5	93.3	89.2
Gold production (kg)	176.0	195.7	210.9	179.3	131.3	126.6	153.1	411.0
Gold production (oz)	5,659	6,292	6,781	5,765	4,221	4,069	4,922	13,212
LTIFR (12 months rolling)	11	16	23	24	25	10	9	9

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

The gold recovery was slightly below the target level but the utilization rate and total milled tonnage improved from the previous quarter due to improved access to new stoping areas. In spite of a low head grade from the Pampalo underground operations, the gold production improved during the quarter although being lower than the target.

The production for the first nine months was 411.0 kg gold (582.6). The production guidance for the full year 2015 remains as previously announced at 550-600 kg gold.

Endomines' commitment to a safe working environment is clearly demonstrated by the decreasing and lower than the Finnish industry average accident frequency rate, LTIFR.

The full interim report for the nine months ending September 30, 2015 will be published in Swedish on October 29, 2014. A short summary is published in English on the same day.

**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 08:45 CEST on October 6, 2015.*

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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



**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. 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*

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