

## Endomines' rights issue oversubscribed by 64 percent

*Endomines AB (publ) has successfully completed a rights issue of shares, with preferential right for existing shareholders. The issue was oversubscribed and approximately 70.8 MSEK was raised before issue costs.*

In total, 746,126,023 shares were subscribed for by exercising subscription rights, representing 94.9 percent of the rights issue. Furthermore, a total of 540,253,208 shares were subscribed for without any subscription rights, representing 68.9 percent of the rights issue. The rights issue comprises a total of 786,470,625 shares and was subscribed for to a total of 163.6 percent. The rights issue is thereby oversubscribed.

Shares subscribed for without subscription rights have been allocated in accordance with the principles in the prospectus published on December 29, 2015. Paid subscribed shares (BTA) will be traded on NASDAQ Stockholm and NASDAQ Helsinki until the rights issue has been registered with the Swedish Companies Registration Office and will subsequently be replaced by shares. The newly issued shares are expected to begin trading on NASDAQ Stockholm and NASDAQ Helsinki during week 7, 2016.

After having received the proceeds of 70,782,356.25 SEK and after the net transfer to the unrestricted fund with 70,782,356.25 SEK, Endomines' share capital will amount to 262,156,875.00 SEK. The quota value of the shares will amount to 0.25 SEK after the reduction from 1.00 SEK which was resolved on the Extraordinary General Meeting on December 17, 2015. The number of shares will amount to 1,048,627,500 after the rights issue.

The subscription price for the outstanding 174,771,250 warrants with the right to subscribe for 43,692,812 new shares and the outstanding 1,563,000 subscription employee options with the right to subscribe for 1,563,000 new shares will be recalculated after the registration of the rights issue and to be notified in a separate press release.

The new shares entitle to dividend on the dividend record day that occurs immediately following the registration of the rights issue.

*"We are very pleased with the support that our shareholders show us by participating in Endomines' rights issue made primarily for financing the exploration of Pampalo, including decline development and exploration drifting. We reckon that Endomines is well prepared for the future mining based on the ongoing exploration and the view for a rising gold price" comments Markus Ekberg, CEO of Endomines.*

Erik Penser Bankaktiebolag is acting as financial advisor and Hannes Snellman as legal advisor to Endomines in connection with the rights issue.

### **For further information please contact:**

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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 10:00 CET on January 29, 2016.*

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***In case of differences between the Swedish and English language versions of this press release, the Swedish language version shall prevail.***

***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*

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