

Continued approval on loan covenant breaches received from Nordea Bank

In a press release issued on December 21, 2015 Endomines announced the start of Selective Mining and that the Company would report breaches on the financial loan covenants for the full year 2015. Of the same reason financial covenant breaches will be reported as of June 30, 2016. As before Nordea Bank Finland has today issued a waiver regarding the breaches as of June 30, 2016. Finnvera as guarantor has given its consent to this waiver. Other terms and conditions in the loan agreement remain thereby unchanged. Total bank loans as of today amount to about 68.5 MSEK (7,290 KEUR) and agreed amortizations will start in 2018.

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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 12:30 CEST on June 28, 2016.

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. The ore from satellite mines will be processed in the centrally located mill at Pampalo.

The Company's 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.
