

Endeavour Mining Increases P&P Reserves and M&I Resources by 32% and 39%, respectively

- > **P&P Reserves up 32% to 5.9Moz; M&I Resources up 39% to 11.0Moz**
 - Ity acquisition added 1.6Moz of P&P reserves and 3.1Moz of M&I resources
 - Successful exploration replenished 93% of M&I resource ounces depleted in 2015
- > **Agbaou reserves and resources increased to above 2014 pre-production levels; free-dig oxide mine life extended by an additional year**
- > **Tabakoto exploration replenished 103% of M&I resource ounces depleted, despite realizing only 40% of planned campaign**
- > **2016 exploration budget of \$20 million to focus on reserve replacement and mine life extensions, up from \$18 million in 2015**

George Town, February 29th, 2016 – Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) is pleased to announce that, at year-end 2015, the Company's Proven and Probable mineral reserves ("P&P reserves") stood at 5.9Moz of gold (4.7Moz on an attributable basis) and Measured and Indicated mineral resources ("M&I resources") amounted to 11.0Moz of gold (8.6Moz on an attributable basis), representing a 32% and 39% increase, respectively, over the previous year on a 100% basis.

Neil Woodyer, CEO of Endeavour, stated: "We are very pleased with our 2015 exploration program as the success achieved through reserve replacement and mine life extension at both Agbaou and Tabakoto is expected to generate immediate value."

Furthermore, the value-accretive Ity mine acquisition has added 1.6Moz of reserves and 3.1Moz of M&I resources, at an implied price of \$9 per attributable M&I resource ounce which compares very favorably to our average discovery cost.

In light of our expected capacity to increase exploration expenditure in coming years, in accordance with our anticipated significant increase in cash flow generation, in 2016 we plan to conduct a strategic review of our portfolio to establish our long-term exploration strategy and to prioritize targets."

Table 1: YoY Reserve and Resource Variation¹

<i>On a 100% basis, in '000 ounces</i>	<i>As at December 31, 2014</i>	<i>As at December 31, 2015</i>	<i>Variation</i>	
P&P Reserves	4,505	5,925	+1,420	+32%
M&I Resources	7,901	10,973	+3,072	+39%
Inferred Resources	2,463	2,443	(20)	(1%)

¹ Note: M&I Resources shown are inclusive of P&P Reserves. Further details concerning the December 31, 2015 available in the Tables and the Notes to Mineral Resources and Reserves in the appendix of this news release. Further information concerning the Mineral Resource and Mineral Reserve as at December 31, 2014, is available in the February 19, 2015, press release entitled "Endeavour Mining increases Mineral Reserves to 4.5Moz with exploration additions of 870,000 oz in 2014".

As shown in Table 2, a total of 494koz were depleted during 2015, with 61% and 93%, respectively, of depleted P&P reserves and M&I resources being replenished. Exploration additions (excluding the Ity mine acquisition) amounted to 460koz of M&I resources, which includes the negative impact of reducing the gold price estimate from US\$1,600/oz to US\$1,500/oz for the Agbaou, Nzema and Youga mines. A total of 302koz were added to reserves (exclusive of depletion), as a result of the resource conversion at the Agbaou and Tabakoto mines.

Table 2: P&P Reserves and M&I Resources replenished in 2015

On a 100% basis, in '000 ounces	2015 Ore Depletion ¹	P&P Reserve Depletion/Replacement		M&I Resource Depletion/Replacement	
		Ounces added/removed ²	% of depletion replenished	Ounces added ²	% of depletion replenished
Tabakoto	162	+80	49%	+167	103%
Nzema ³	73	(67)	(91%)	(27)	(37%)
Youga	75	+3	4%	+64	86%
Agbaou	184	+285	155%	+256	139%
Sub-total	494	+302	61%	+460	93%
Ity ⁴	7	+1,620		+3,113	
Total	501	+1,921		+3,573	

¹ Depletion on a processed ore contained ounce basis

² Includes exploration ounces delineated and changes due to gold price and cut-off grade. Excludes ore depleted.

³ Nzema ore depletion is based on EDV ore and excludes purchased ore

⁴ Ity is included for the post-acquisition period of November 28 to December 31, 2015

Agbaou Mine

At Agbaou, the \$5.8 million exploration program successfully delineated 256koz of M&I resources, mainly comprised of soft oxide ore from the West pit extension. Total mineral reserves increased by 11% over the previous year, from 926koz to 1,027koz, despite the depletion of 184koz following the record production achieved in 2015. M&I resources increased by 6% over the previous year, from 1,109koz to 1,181koz, with nearly 90% converted to reserves.

The current reserve is now 13% greater than the 2014 pre-production reserve of 0.9Moz.² The exploration program fully replaced the soft material mined during 2015 and added an additional year of free-dig oxide mine life, which should allow the mine to maintain its current production level over the next few years.

In 2016, exploration is expected to focus on the North pit and South pit extensions, the Agbaou South target, and to generate targets beyond the current resource boundaries.

Tabakoto Mine

At Tabakoto, the \$7.8 million exploration program focused primarily on the underground drilling of mineralized zones below development in the Tabakoto and Segala mines. Despite realizing only 40% of the planned underground exploration campaign due to the lack of drilling access and flooding, exploration successfully replenished 103% of the M&I resources depleted, however only 49% of

² Pre-production P&P reserve amounted to 11Mt at an average grade of 2.54 g/t Au for 0.9Moz. For more information please consult the Company's June 11, 2012 press release, available at www.endeavourmining.com.

reserves were replenished due to the delays encountered. Surface exploration delineated an open pit M&I resource of 0.9Mt at 3.45g/t Au containing 105koz at the Tabakoto Northwest deposit.

In 2016, the focus will be directed towards delineating additional underground resources and resource-to-reserve conversion. Furthermore, exploration is expected to test the potential extension of the Kofi B deposit and to generate new open pit targets on the Kofi trend, which lies immediately north of Randgold's Loulo property.

Ity Mine

Following the acquisition of the Ity mine in November 2015, the short-term exploration objective was to add heap-leachable resources and subsequently convert them into reserve. Subsequently, the heap leach reserve now stands at 191koz, up 10% compared to the amount communicated in September 2015. Furthermore, several targets have been identified and are currently being drilled, which should allow the mine to continue to extend its heap leach mine life.

New targets are expected to be drilled on the Ity property in 2016, aimed at delineating additional resources for the CIL project. Furthermore, Endeavour has strategically applied for adjacent exploration tenements in light of the exploration success achieved at Ity over the recent years, which allowed its M&I resources to increase from 0.2Moz³ to 3.1Moz between 2012 and 2015.

Nzema Mine

Since the mine life of the Adamus pit extends to 2019 based on reserves, no significant exploration capital was allocated in 2015. Consequently, the reserve and resource variances are due to mining depletion and a lower gold price used for the resource estimate.

Youga Mine

Youga reserve and resource variances are mainly due to mining depletion as no significant exploration capital was allocated in 2015. The resource depletion was partially offset by changes in technical parameters used to estimate the resources (increased pit-shell due to lower mining cost estimates which more than compensated for the lower gold price used).

Houndé Project

The reserve and resource estimates for Houndé remain unchanged.

³Ity's M&I resource on a 100% basis was 1.6Mt at an average grade of 3.31 g/t Au containing 0.2Moz, as at Dec. 31, 2012.

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Qualified Persons

Adriaan “Attie” Roux, Pr.Sci.Nat, Endeavour’s Chief Operating Officer, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information related to mining operations in this news release. **Michael Alyoshin**, MAusIMM CP Min, Endeavour’s Chief mining engineer, is a Qualified Person under NI 43-101, and has reviewed and approved the information ore depletion information related to mining operations in this news release. **G rard De Hert**, EurGeol, Vice President Exploration is the Qualified Person overseeing Endeavour's exploration projects in West Africa and has reviewed and approved the exploration and resource information in this news release.

The Qualified Persons for the mineral resources and mineral reserves are listed as footnotes to the tables provided in the Appendix to this new release.

About Endeavour Mining Corporation

Endeavour Mining is a TSX-listed intermediate gold mining company which operates 5 West African mines in C te d’Ivoire, Mali, Burkina Faso and Ghana. In 2016, it expects to produce between 575,000 and 600,000 ounces at an all-in sustaining cost of US\$875 to US\$925 per ounce. Endeavour Mining is focused on effectively managing its existing assets to maximize cash flow as well as pursuing organic and strategic growth opportunities that benefit from its management and operational expertise.

Endeavour Mining | Executive Office | Bureau 76, 7 Boulevard des Moulins, Monaco 98000

This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, and the success of exploration activities. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts" and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour and its business.

APPENDIX 1: Mineral Reserves and Resources Statement and Notes

Resources inclusive of Reserves	On a 100% basis			On an attributable basis		
	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)	Tonnage (Mt)	Grade (Au g/t)	Content (Au koz)
Nzema Mine (90% owned)¹						
Proven Reserves	3.2	2.25	230	2.9	2.25	207
Probable Reserves	1.5	2.57	125	1.4	2.57	113
P&P Reserves	4.7	2.35	356	4.2	2.35	320
Measured Resource	22.4	1.36	976	20.2	1.36	878
Indicated Resources	12.2	1.31	514	11.0	1.31	463
M&I Resources	34.6	1.34	1,490	31.1	1.34	1,341
Inferred Resources	5.9	1.28	244	5.3	1.28	219
Youga Mine (90% owned)²						
Proven Reserves	1.9	1.49	93	1.7	1.49	83
Probable Reserves	0.6	1.95	37	0.5	1.95	33
P&P Reserves	2.5	1.59	130	2.3	1.59	117
Measured Resource	8.1	1.24	321	7.3	1.24	289
Indicated Resources	9.7	1.54	480	8.7	1.54	432
M&I Resources	17.8	1.40	801	16.0	1.40	721
Inferred Resources	3.1	1.53	150	2.8	1.53	135
Agbaou Mine (85% owned)³						
Proven Reserves	1.9	2.53	156	1.6	2.53	132
Probable Reserves	11.3	2.40	871	9.6	2.40	741
P&P Reserves	13.2	2.42	1,027	11.2	2.42	873
Measured Resource	1.9	2.67	166	1.6	2.67	141
Indicated Resources	12.5	2.53	1,014	10.6	2.53	862
M&I Resources	14.4	2.54	1,180	12.3	2.54	1,003
Inferred Resources	1.2	1.71	65	1.0	1.71	56
Tabakoto Mine (80-90% owned)⁴						
Proven Reserves	2.3	3.19	235	1.9	3.18	190
Probable Reserves	4.2	3.68	491	3.5	3.67	413
P&P Reserves	6.4	3.50	725	5.4	3.50	603
Measured Resource	6.3	2.86	575	5.1	2.85	463
Indicated Resources	12.3	3.22	1,270	10.5	3.17	1,068
M&I Resources	18.5	3.09	1,844	15.5	3.07	1,531
Inferred Resources	9.0	3.55	1,023	7.3	3.52	826
Houndé Project (90% owned)⁵						
Proven Reserves	3.7	2.48	296	3.3	2.48	266
Probable Reserves	26.9	2.06	1,779	24.2	2.06	1,601
P&P Reserves	30.6	2.11	2,075	27.5	2.11	1,867
Measured Resource	3.7	2.57	305	3.3	2.57	274
Indicated Resources	34.2	2.04	2,247	30.8	2.04	2,022
M&I Resources	37.9	2.09	2,551	34.1	2.09	2,296
Inferred Resources	3.2	2.62	274	2.9	2.62	246
Ity Mine & CIL Project (55% owned)⁶						
Proven Reserves	-	-	-	-	-	-
Probable Reserves	30.4	1.65	1,613	16.7	1.65	887
P&P Reserves	30.4	1.65	1,613	16.7	1.65	887
Measured Resource	27.3	1.35	1,190	15.0	1.35	655
Indicated Resources	34.1	1.75	1,916	18.7	1.75	1,054
M&I Resources	61.4	1.57	3,106	33.8	1.57	1,708
Inferred Resources	14.1	1.52	687	7.7	1.52	378
Total						
Proven Reserves	13.0	2.41	1,009	11.4	2.39	879
Probable Reserves	74.8	2.04	4,916	55.9	2.11	3,788
P&P Reserves	87.9	2.10	5,925	67.4	2.16	4,667
Measured Resource	69.7	1.58	3,533	52.5	1.60	2,700
Indicated Resources	115.0	2.01	7,440	90.3	2.03	5,900
M&I Resources	184.6	1.85	10,973	142.8	1.87	8,600
Inferred Resources	36.5	2.08	2,443	27.1	2.14	1,861

Technical Notes:

1- **Nzema** mineral resource update prepared by Eric Acheampong (Endeavour) as depletion, effective date December 31, 2015, of mineral resource prepared by N.J. Johnson MAIG (MPR Geological Consultants Pty Ltd.), Qualified Person for the mineral resources; M. Alyoshin MAusIMM CP Min (Endeavour) is Qualified Person for Nzema mineral reserves. Most recent filed report is "Technical Report and Mineral Resource and Reserve Update for the Nzema Gold Mine, Ghana, West Africa", effective date December 31, 2012, prepared by N.J. Johnson MAIG (MPR Geological Consultants Pty Ltd.), Q. De Klerk FAusIMM (Cube Consulting Pty Ltd.) and W.J.A. Yeo MAIG (Endeavour), A.A. Roux Pr.Sci.Nat. (Endeavour).

2- **Youga** K. Harris CPG (Endeavour) is Qualified Person for Youga mineral resources; K. Woodman P.Geo. (Endeavour) is Qualified Person for Ouare mineral resources; A. de Freitas C.Eng (Endeavour) is Qualified Person for Youga mineral reserves; Most recent filed report is "Technical Report, Mineral Resource and Mineral Reserve Update for the Youga Gold Mine, Burkina Faso, West Africa" effective date December 31, 2014, prepared by K. K. Woodman, K. Harris and A. de Freitas of Endeavour.

3- **Agbaou** Resource updated from 43-101 technical report titled "Technical Report Mineral Resource and Reserve Update for the Agbaou Gold Mine Côte d'Ivoire West Africa" effective December 31, 2014. Update mineral resources estimates effective December 31, 2015 prepared by Kevin Harris (CPG), Qualified Person not independent of Endeavour Mining Corporation. Reserve Update for the Agbaou Gold Mine, Côte d'Ivoire, West Africa, prepared by Michael Alyoshin MAusIMM CP (Mining), Qualified Person Not Independent of Endeavour Mining Corporation.

4- Tabakoto

The breakdown for underground and open pit reserves is as follows:

(on a 100% basis)	Underground Reserves			Open Pit Reserves		
	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	1,753	3.46	195	538	2.29	40
Probable Reserves	1,958	3.86	243	2,195	3.51	248
P&P Reserves	3,711	3.67	438	2,733	3.27	287

K. Harris CPG (Endeavour) is Qualified Person for Tabakoto and Kofi B, ALinear and Beta mineral resources; E. Puritch, P.Eng (P&E Mining Consultants Inc.) is the Qualified Person for the Kofi A, Kofi C, and Blanaid mineral resources. M. Alyoshin MAusIMM CP Min (Endeavour) is Qualified Person for open pit mineral reserves; V. Duke ECSA (Sound Mining) is Qualified Person for underground mineral reserves. Most recent filed report is "Technical Report and Mineral Resource and Mineral Reserve Update for the Tabakoto Gold Mine, Mali, West Africa" effective date December 31, 2013, prepared by G. de Hert EurGeol (Endeavour); K. Harris CPG (Endeavour); M. Alyoshin MAusIMM CP Min (Endeavour), V. Duke ECSA (Sound Mining), A.A. Roux Pr.Sci.Nat.(Endeavour), E. Puritch, P.Eng (P&E Mining Consultants Inc.), Antoine Yassa, P.Geo (P&E Mining Consultants Inc.).

5- **Houde** M. Zammit MAIG (Cube Consulting) is an independent Qualified Person for the Vindaloo mineral resources. Kevin Harris CPG (Endeavour) is a Qualified Person for the Bouéré and Dohoun mineral resources. R.M. Cheyne FAusIMM (Oreology) is an independent Qualified Person for the Vindaloo mineral reserves and the overall mining schedule. Michael Alyoshin MAusIMM CP Min (Endeavour) is a Qualified Person for the Bouéré and Dohoun mineral reserves. Most recent filed report is "Houde Gold Project - Burkina Faso, Feasibility Study NI 43-101 Technical Report" effective date October 31, 2013, prepared by M. Zammit MAIG (Cube Consulting), M. Warren MIEAust CPEng (Lycopodium), R.M. Cheyne FAusIMM (ORELOGY), D. Morgan CPEng (Knight Piésold), P. O'Bryan MAusIMM (CP) (Peter O'Bryan and Associates).

6- Ity

The breakdown for the heap leach operation and CIL project reserves is as follows:

(on a 100% basis)	Heap Leach Reserves			CIL Reserves		
	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)	Tonnage (kt)	Grade (Au g/t)	Content (Au koz)
Proven Reserves	-	-	-	-	-	-
Probable Reserves	2,392	2.39	184	27,967	1.59	1,429
P&P Reserves	2,392	2.39	184	27,967	1.59	1,429

K. Body Pr.Sci.Nat. (Coffey) is the independent Qualified Persons for the Aires, Teckraie, Verse Ouest, Daupleu, ZiaNE, Ity Flat and Mont Ity mineral resources and R. Bosc Eur.Geol. (Arethuse) is the independent Qualified Person for the Walter and Gbeitou mineral resources. M. Alyoshin MAusIMM CP Min (Endeavour) is a Qualified Person for the Ity Heap Leach mineral reserves and J. Baker P.Eng. (SNC-Lavalin) is a Qualified Person for the CIL mineral reserves. Most recent filed report is "Technical Report for the Ity Gold Mine, Cote d'Ivoire, West Africa" effective date July 31, 2015, prepared by K. Body Pr.Sci.Nat. (Coffey), M. Mudau Pr.Sci.Nat. (Coffey), C. Cunningham Pr.Eng. (Turnberry), R. Bosc Eur.Geol. (Arethuse), P. Perez P.Eng. (SGS), J. Baker P.Eng. (SNC-Lavalin), D. Gauthier Eng. (SNC-Lavalin), P. Larochelle Eng. (SNC-Lavalin) and H. Sangam Eng. (SNC-Lavalin).

The following notes apply to the tables:

- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.
- Tonnages are rounded to the nearest 100,000 tonnes; gold grades are rounded to two decimal place; ounces are rounded to the nearest 1,000 ounces. Rounding may result in apparent summation differences.
- Tonnes and grade measurements are in metric units; contained gold is in troy ounces.

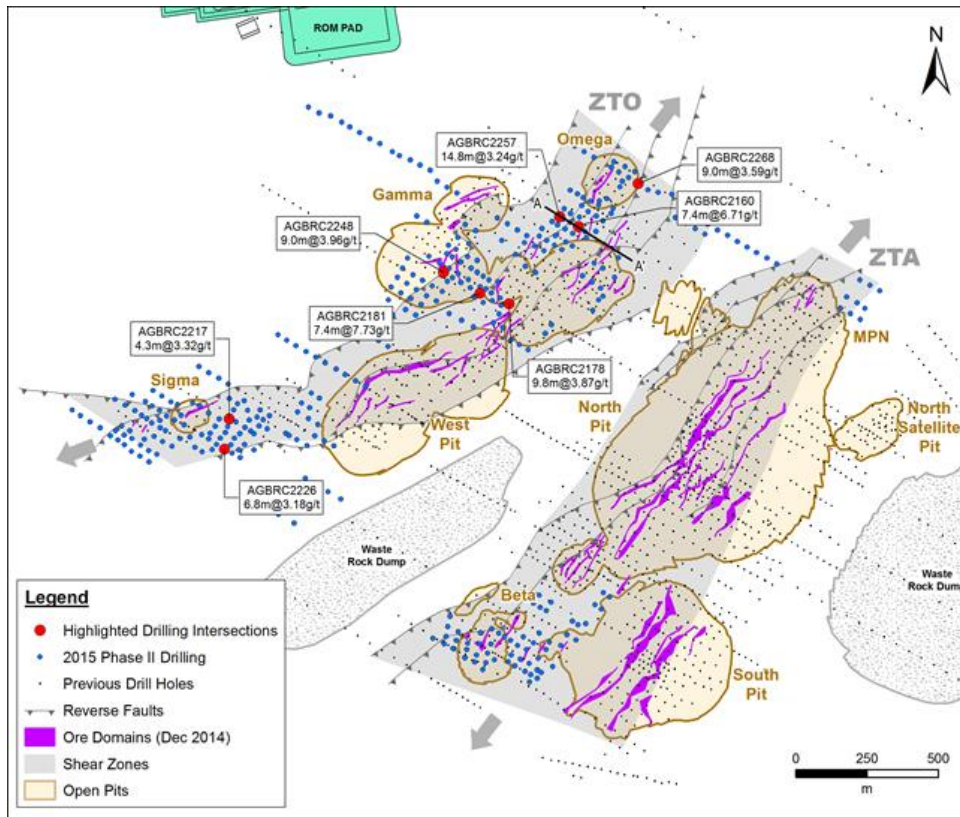
Gold price and Cut-off grades:

	Resources Gold price, US\$/oz	Resource lower cut-off grade, g/t Au	Reserves Gold Price, US\$/oz	Reserve lower cut-off grade, g/t Au
Nzema	1,500	0.50	1,250	0.8 to 1.9*
Youga	1,500 to 1,600*	0.50	1,150	1.0
Agbaou	1,500	0.50	1,350	0.6 to 0.8
Tabakoto	1,350 to 1,600*	0.5 to 1.5*	1,250	1.1 to 1.9*
Houndé	1,500	0.50	1,300	0.4 to 0.8*
Ity	1,500	0 to 0.5*	HL: 1,250 CIL: 1,150*	0.6 to 1.5*

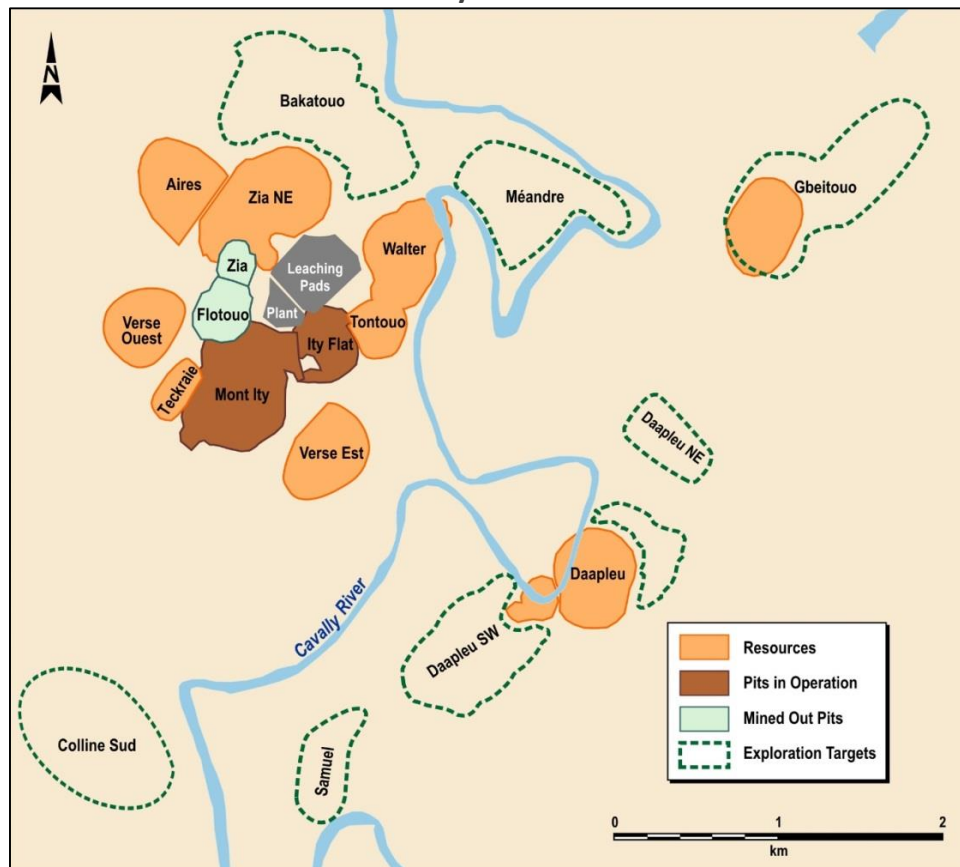
*Varies by distance from deposit to the mill, ore type and mining method (OP/UG)

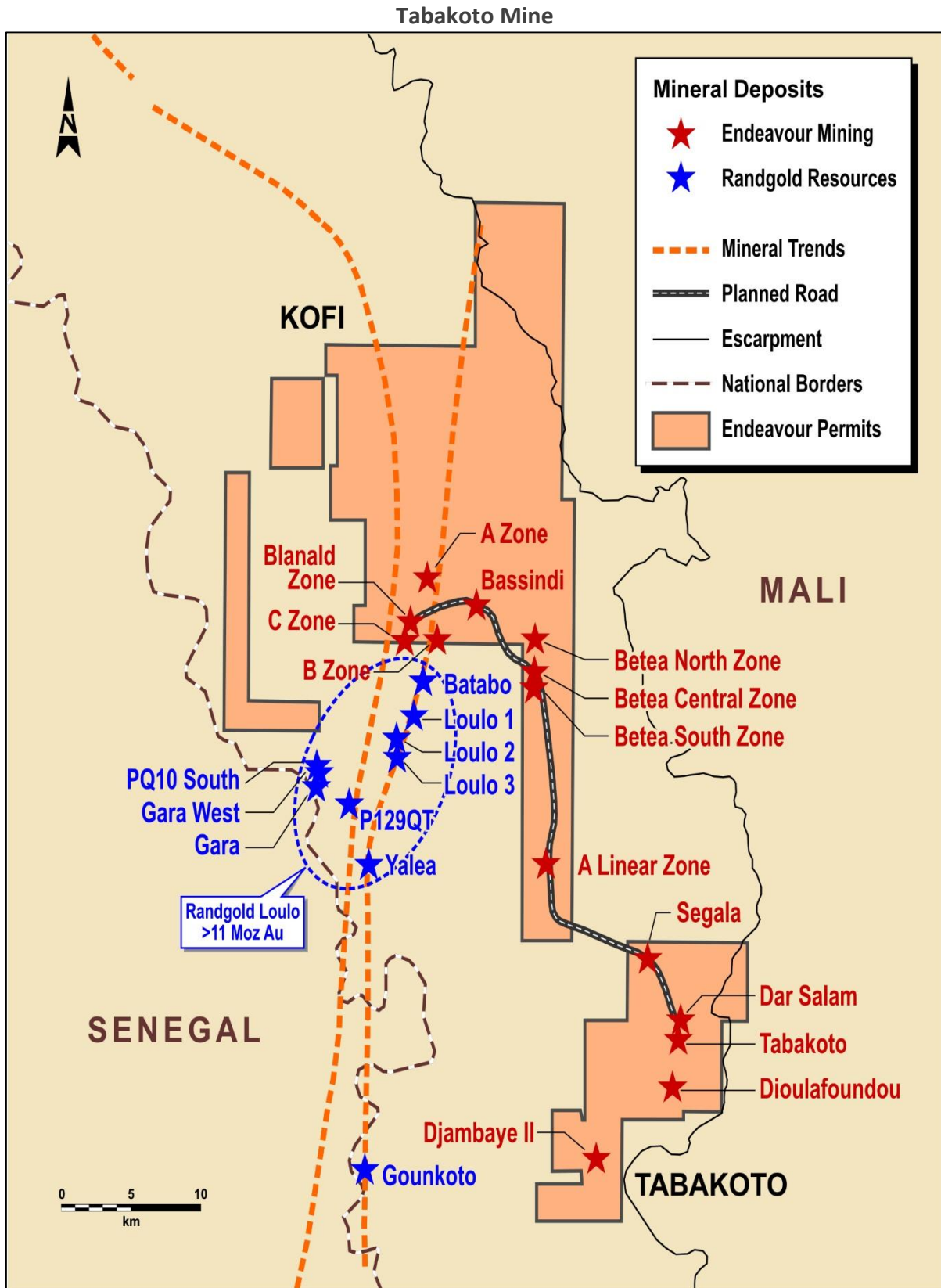
APPENDIX 2: Mine and Deposit Layouts

Agbaou Mine

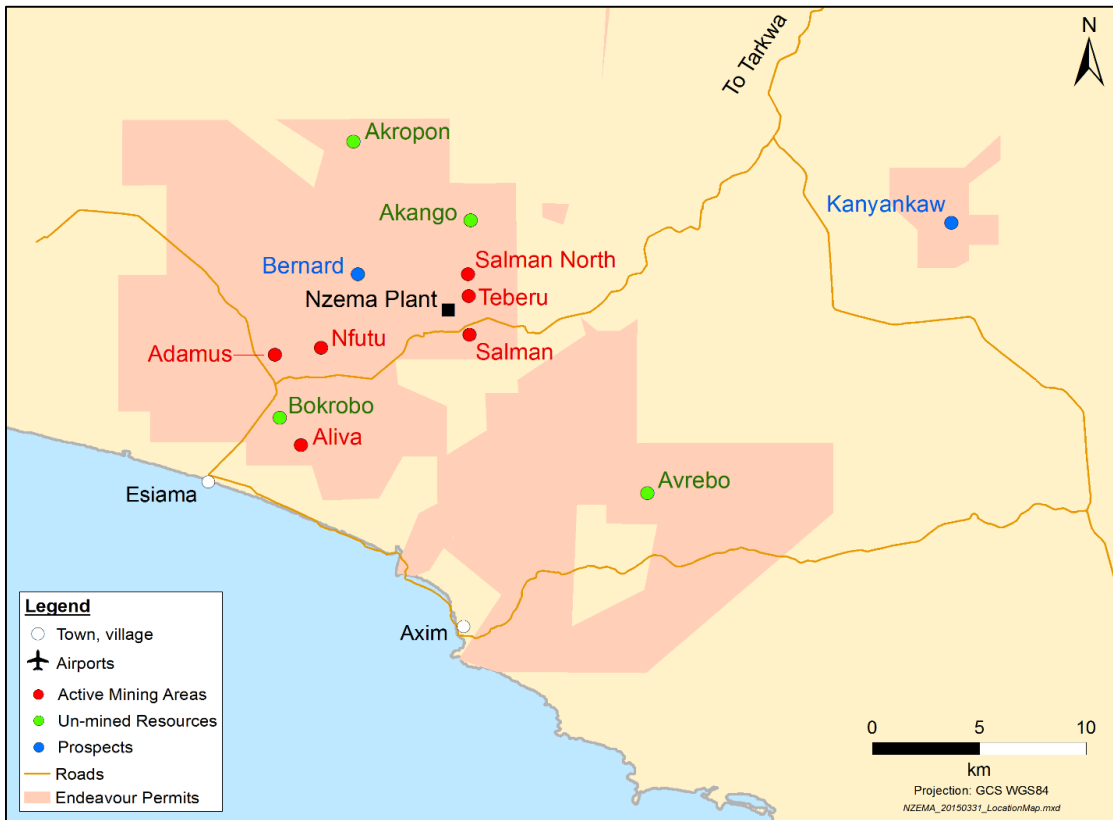


Ity Mine





Nzema Mine



Youga Mine

