

## **Endomines gold production Q2/2016**

Endomines reports production results for the second quarter of 2016. Total gold production amounted to 73.7 kg, which was a clear improvement from the previous period and according to plan.

### Selective Mining

During the reporting period the first high-grade stope was introduced to production and thus the overall grade improved. Total tonnage of the high grade ore is still low and the Year to Date overall grade is still below the expected average grade for the year 2016. Gold recovery especially during the latter part of the reporting period did improve from the previous levels.

### Outlook for 2016

During 2016 the Company expects to produce between 300 and 350 kg gold.

#### **Table: Quarterly key production figures 2015-2016:**

<b>Key figures by quarter</b>	2 015	2 015	2 015	2 015	2 016	2 016
	Q1	Q2	Q3	Q4	Q1	Q2
Milled ore (tonnes)	76,089	85,738	90,143	83,926	35,317	37,303
Head grade (Au gram/tonne)	2.1	1.8	2.0	1.7	2.1	2.4
Gold recovery (%)	83.8	84.1	82.7	81.4	80.2	82.8
Hourly utilization (%)	82.8	91.5	93.3	80.2	35.3	37.7
Gold production (kg)	131.3	126.6	153.1	118.5	58.5	73.7
Gold production (oz)	4,221	4,069	4,922	3,810	1,881	2,370
LTIFR (12 months rolling)	25	10	9	4	5	6

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

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Endomines AB discloses the information provided herein pursuant to the Swedish Securities Markets Act. The information was submitted for publication at 08:45 CET on July 6, 2016.

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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.*

<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. 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.*

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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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