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ENDEAVOUR MINING DELIVERS 466,000 OZ IN 2014 TO EXCEED GUIDANCE AND GENERATES POSITIVE CASH IN Q4

Vancouver, January 15, 2015 – Endeavour Mining Corporation (“Endeavour” or the “Corporation”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) announces 2014 gold production of 466,000 ounces, which includes 120,000 ounces during Q4 2014. The cash balance as of December 31, 2014 of \$62 million demonstrates positive cash generation during Q4 2014. Endeavour has now completed its major capital investment programs of 2013 and 2014 which have resulted in increased production and reduced AISC/oz. In 2015, Endeavour expects to produce 475,000 to 500,000 ounces with further cost improvements and plans to use its projected surplus cash flow to reduce debt.

Highlights from 2014 and 2015 Production and AISC/oz Guidance

- Endeavour has exceeded 2014 production guidance of 400,000 to 440,000 ounces with full year production of 465,770 ounces, which represents a 44% increase over the 324,275 ounces produced in 2013. The increase is a result of the Tabakoto and Nzema mines exceeding their prior year production levels and the addition of the Agbaou mine in 2014 as our fourth and newest operation. Gold production results by mine are provided in Table 1.
- Endeavour is providing 2015 production guidance of 475,000 to 500,000 ounces at an all-in sustaining cost per ounce of \$930 to \$980. Guidance details by mine are provided in Tables 2 and 3.
- At \$1,200 gold price and using the mid-point of 2015 production and AISC/oz guidance ranges, Endeavour is expecting to generate an AISC margin of approximately \$120 million in 2015. Calculations are outlined in Table 4.
- Non-sustaining capital is planned to be \$20 million in 2015 that is mostly related to the completion of 2014 projects. Over 2013 and 2014, Endeavour invested approximately \$300 million in new mine construction and improvements to its operating mines, which includes approximately \$90 million spent in 2014.

- The preliminary Q4 2014 production and other financial information provided in this news release are approximate figures and may differ from the final results included in the 2014 annual audited statements and MD&A.

Table 1: 2014 Full year and quarterly gold production (in ounces)

	Agbaou	Youga	Tabakoto	Nzema	Total
Q1 2014	24,086*	19,867	33,472	28,487	105,912
Q2 2014	31,878	18,285	36,408	35,946	122,517
Q3 2014	43,428	18,432	30,866	24,886	117,612
Q4 2014	47,365	19,977	26,577	25,810	119,729
Total	146,757	76,561	127,323	115,129	465,770

* Includes 9,148 pre-production ounces from January 2014

Neil Woodyer, CEO, stated

“We are very pleased to report our above-guidance production performance for the group which was achieved with an excellent health and safety record for the year. Cash cost and all-in sustaining cost per ounce will be reported in the 2014 financial results to be released in early-March, however, it is expected that the group all-in sustaining cost for the fourth quarter of 2014 will be similar to the \$991 per ounce achieved in Q3 2014. As a result, we anticipate the full year 2014 AISC per ounce to be just below the mid-point of the \$985 to \$1,070 guidance range.

Our focus on cost-reductions during the year has resulted in the improvement of our AISC from over \$1,100 per ounce in 2013 to under \$1,000 per ounce. For 2015, we are expecting continued cost improvements with an AISC per ounce guidance range of \$930 to \$980 while our gold production is forecast to be 475,000 to 500,000 ounces.

We have a stable production outlook for the Agbaou and Nzema mines and some production growth and operational efficiencies expected from the Tabakoto mine. As of January 2015, we have three higher-grade sources of ore for the Tabakoto mill allowing it to operate at its optimal capacity: we have now commenced mining from the Kofi C open pit, the Segala underground mine now has six stopes available, and the Tabakoto underground mine performance continues to improve.

The cash balance at the end of the year was approximately \$62 million which increased from \$55 million at the end of Q3 2014 – a clear sign that we have completed our major capital spending programs and are now generating positive free cash flow. We anticipate using a portion of the available free cash flow forecast for 2015 to reduce outstanding debt as we focus on strengthening our financial position.”

2015 Production and AISC Guidance by Mine

Table 2: 2015 Production guidance by mine (ounces, 100% basis)

	2012 Actual	2013 Actual	2014 Actual	2015 Guidance Range	
Agbaou	-	6,132	146,757	150,000	- 155,000
Nzema	109,447	103,464	115,129	110,000	- 115,000
Tabakoto	110,301	125,231	127,323	155,000	- 165,000
Youga	91,030	89,448	76,561	60,000	- 65,000
Total	310,778	324,275	465,770	475,000	- 500,000

Table 3: 2015 AISC/oz guidance by mine (\$/oz)

	2015 Guidance Range (\$/oz)		
Agbaou	\$690	-	\$740
Nzema	\$1,000	-	\$1,050
Tabakoto	\$950	-	\$1,000
Youga	\$975	-	\$1,025
Mine-level AISC/oz	\$883	-	\$933
Plus Corporate G&A (~\$18 million)		\$37	
Plus Exploration (sustaining) & Other (~\$5 million)		\$10	
AISC/oz	\$930	-	\$980

Table 4: 2015 AISC margin and free cashflow (before tax and financing)

2015 Production (guidance range mid-point)	ozs	487,500
2015 AISC/oz (guidance range mid-point)	\$/oz	\$955
Revenue	\$1,200 gold price	\$ million \$585
Less: AISC costs		\$ million \$465
All-in sustaining margin		\$ million \$120
<u>Non-sustaining capital:</u> Principal projects include completion of Kofi C open pit access and completion of Cement Rock Fill (CRF) plant for Segala underground mine operations		
	\$ million	\$20
Free cashflow (before tax & financing costs)	\$ million	\$100

Financial Update

At December 31, 2014, the key components of Endeavour's balance sheet included \$62 million in cash and \$300 million of debt drawn from the \$350 million revolving corporate facility and the Corporation had 413.1 million common shares outstanding.

As part of its annual year-end financial review, Endeavour assesses the carrying value of its assets. This assessment takes into account, among other things, the impact of lower gold prices as well as current mineral reserves and resources and updated mine plans. This process will be completed in connection with the release of the Corporation's fourth quarter and full year 2014 financial results scheduled for early March 2015. A preliminary assessment including lower gold prices and current market conditions indicate that non-cash impairment charges are likely.

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.

About Endeavour Mining Corporation

Endeavour is a Canadian-based gold mining company producing 500,000 ounces per year from four mines in West Africa. Endeavour 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.

On behalf of Endeavour Mining Corporation

Neil Woodyer Chief Executive Officer

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.