

ENDEAVOUR MINING PROVIDES NOTICE OF A CHANGE TO A SUBSTANTIAL HOLDER

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A Cayman Islands exempted company
with limited liability.

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Vancouver, January 16, 2015 – Endeavour Mining Corporation (“Endeavour” or the “Corporation”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF), in accordance with its obligations to ASX Limited, announces that it has become aware of an Alternative Monthly Report filed under Part 4 of National Instrument 62-103 in Canada which states that as at December 31, 2014 the number of common shares of Endeavour over which Van Eck Associates Corporation exercised control or direction has decreased to 31,243,255 common shares, representing approximately 7.56% of the outstanding shares.

A copy of the Alternative Monthly Report is attached.

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.

ALTERNATIVE MONTHLY REPORT

SECTION 4.5(d), NATIONAL INSTRUMENT 62-103 *The Early Warning System and Related Take-over Bid and Insider Reporting Issues*

RE: ENDEAVOUR MINING CORPORATION (the “Issuer”)

1. The name and address of the eligible institutional investor:

Name: Van Eck Associates Corporation (“VEAC”)
Address: 335 Madison Avenue
19th Floor
New York, NY 10017
USA

VEAC is an investment manager as defined in National Instrument 62-103 by virtue of being (a) registered to provide investment counseling, portfolio management or similar advisory services in respect of securities under the Investment Advisers Act of 1940 of the United States of America, as amended, and (b) providing the advisory services referred to above for valuable consideration under a contractual arrangement.

VEAC is relying on aggregation relief provided by Section 5.1 of Part 5 of National Instrument 62-103 in respect of the securities disclosed. Disclosure is being made by VEAC only and securities owned or controlled by other business units or investment funds have not been, or may not have been, disclosed.

2. The designation and number or principal amount of securities and the eligible institutional investor’s security holding percentage in the class of securities at the end of the month for which the report is made:

As of December 31, 2014, the accounts over which VEAC has investment authority (collectively, the “Accounts”) hold 31,243,255 common shares of the Issuer and VEAC has a security holding percentage of approximately 7.56% (assuming a total of 413,143,668 outstanding common shares).

3. A statement that the eligible institutional investor is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the reporting issuer’s securities:

VEAC is eligible to file reports under Part 4 of National Instrument 62-103 in respect of the above securities.

The filing of this report is not an admission that any entity named in this report owns or controls any described securities or is a joint actor with another named entity.

Dated: January 7, 2015

VAN ECK ASSOCIATES CORPORATION

Name: (signed) "Russell Brennan"

Title: Russell Brennan
212-293-2125

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