



**ENDEAVOUR**  
MINING

## NEWS RELEASE

October 7, 2015

**EDV EVR**

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**For additional information, contact:**

**Doug Reddy**, EVP Business Development  
+1 604 609 6114  
dreddy@endeavourmining.com

Endeavour Mining Corporation  
Corporate Office  
Suite 3123, 595 Burrard Street,  
P.O. Box 49139  
Vancouver, BC V7X 1J1 Canada

**Brunswick Group LLP**

Carole Cable, Partner  
+44 7974 982 458  
ccable@brunswickgroup.com

Patrick Handley, Partner  
+44 7974 982 395  
phandley@brunswickgroup.com

[www.endeavourmining.com](http://www.endeavourmining.com)

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## ENDEAVOUR MINING MAILS INFORMATION CIRCULAR IN CONNECTION WITH SPECIAL MEETING AND FILES ITY MINE TECHNICAL REPORT

**Vancouver, October 7, 2015 – Endeavour Mining Corporation (“Endeavour” or the “Corporation”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) announces it has mailed a notice of meeting and management information circular to its shareholders of record as of October 1, 2015 in preparation for its special meeting of shareholders to be held on November 5, 2015. Further to its September 21, 2015 news release, Endeavour has also filed on SEDAR the NI43-101 independent technical report entitled “Technical Report for the Ity Gold Mine, Côte d’Ivoire, West Africa” with an effective date of July 31, 2015.**

On September 21, 2015, Endeavour announced it had entered into a long-term strategic partnership with La Mancha Holding S.à.r.l., a privately-held gold investment company held by the Sawiris family group. This partnership builds on our respective successes in Côte d’Ivoire to secure Endeavour’s platform for growth in Africa.

The highlights of the partnership include:

- Endeavour will acquire La Mancha’s 55% interest in Société des Mines d’Ity S.A. (SMI), which operates the Ity Gold Mine in Côte d’Ivoire, plus various regional exploration properties
- La Mancha will contribute US\$63 million of cash to Endeavour (including an estimated \$25 million of attributable cash held in SMI)
- La Mancha will be issued new Endeavour shares representing 30% of the enlarged share capital, and will nominate Naguib Sawiris, Chairman of the La Mancha Advisory Board, and Sébastien de Montessus, CEO of the La Mancha Group, to expand Endeavour’s 7 member board to 9
- La Mancha has expressed an in-principle commitment to fund up to US\$75 million of Endeavour’s future organic and/or corporate growth opportunities
- La Mancha has agreed to a two year standstill at the 30% level, and will have the right to maintain this ownership level in Endeavour by participating in new equity offerings, thereby demonstrating the long-term nature of the partnership

The Endeavour Board of Directors recommends that shareholders vote **IN FAVOUR** of the Share Issuance Resolution. Shareholders who require assistance with voting or have questions regarding the meeting may



contact our proxy solicitation agent, Laurel Hill Advisory Group, at 1-877-452-7184 Toll Free in North America, or call collect outside North America at 416-304-0211, or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).

### **Filing of Technical Report**

The independent Technical Report for the Ity Gold Mine has been filed in accordance with NI 43-101. This Technical Report includes the tabulation of the current mineral resources, mineral reserves and associated mine plans as developed by La Mancha's independent consultants and management team.

The Ity Gold Mine is located 480 km northwest of Abidjan with open pit mining and heap leaching ore treatment. As of July 31, 2015, the heap leach Proven and Probable Reserves totalled 2.3 million tonnes at 2.4 g/t containing 173koz. The Ity Gold Mine produced 81koz of gold during 2014 and 45koz ounces during the first half of 2015. Based on the current 2P reserves, La Mancha has established a mine plan extending to the end of 2017.

The Ity Mine has Measured and Indicated Mineral Resources of 2.9 million ounces as at July 31, 2015 (see Appendix A for classification of the resources). The Ity CIL Project envisions construction of a 2.0 to 3.0 Mpta CIL plant at the Ity Mine to expand the annual production to +120koz/yr and significantly extend mine life. While these studies progress, Endeavour's management team will be focusing on maintaining the current Ity Heap Leach Operation as an on-going contributor to group cash flow. As discussed in the Technical Report, additional resources (some of which are currently slated for the Ity CIL Project) could be defined and potentially provide additional feed for the Heap Leach Operation to extend its life by 2 to 3 more years (e.g. 2019 to 2020). Endeavour is developing a work program that will focus on these resource targets.

### **Qualified Persons**

Doug Reddy, PGeo, Endeavour's EVP Business Development, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information in this news release, except if noted otherwise.

The "Technical Report for the Ity Gold Mine, Côte d'Ivoire, West Africa", an independent Technical Report was prepared in accordance with NI 43-101 with an Effective Date of July 31, 2015. Technical information on the Ity gold mine provided in this news release is excerpted from the technical report.

### **About Endeavour Mining Corporation**

Endeavour is a Canadian-based intermediate 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](http://www.sedar.com) for further information respecting the risks affecting Endeavour and its business.

## APPENDIX A

### Ity Gold Mine Mineral Reserves and Resources

#### Mineral Reserves as of July 31, 2015

Mine / Project	Reserves									
	Proven			Probable			Proven & Probable			Gold Price US\$/oz
	Tonnes Mt	Grade Au g/t	Ounces koz	Tonnes Mt	Grade Au g/t	Ounces koz	Tonnes Mt	Grade Au g/t	Ounces koz	
Ity Heap Leach - Total				2.3	2.4	173	2.3	2.4	173	US\$1,150
Attributable - 55%						95			95	
Ity CIL Project - Total				28.0	1.6	1,429	28.0	1.6	1,429	US\$1,200
Attributable - 55%						786			786	
Total						1,602			1,602	
Total Attributable						881			881	

#### Mineral Resources as of July 31, 2015

Mine / Project	Resources (including Reserves)												Lower cutoff
	Measured			Indicated			Measured & Indicated			Inferred			
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	
	Mt	Au g/t	koz	Mt	Au g/t	koz	Mt	Au g/t	koz	Mt	Au g/t	koz	
Ity - Total	27.3	1.4	1,191	31.8	1.7	1,729	59.1	1.5	2,920	9.7	1.5	458	Open pit: 0.5 to 0.8 Stockpiles: 0
Attributable - 55%			655			951			1,606			252	

#### Notes to Mineral Resource and Mineral Reserve Tables

<sup>1</sup> The "Technical Report for the Ity Gold Mine, Côte d'Ivoire, West Africa" effective date July 31, 2015 has been filed on SEDAR. The Qualified Persons are K.J. Body, Pr.Sci.Nat. (Coffey Mining Pty Ltd.), M. Mudau, Pr.Sci.Nat. (Coffey Mining Pty Ltd.), G.I. Cunningham, Pr.Eng. (Turnberry Projects Pty Ltd.), R. Bosc, Eur.Geol. (Arethuse Geology Sarl), P. Perez, P.Eng. (SGS Canada), J. Baker, P.Eng. (SNC-Lavalin Inc.), D. Gauthier, Eng. (SNC-Lavalin Inc.), P. Larochelle, Eng. (SNC-Lavalin Inc.) and H.P. Sangam, P.Eng. (SNC-Lavalin Inc.).

Ity mineral resources were prepared by K.J. Body, Pr.Sci.Nat (Coffey Mining Pty Ltd) and R. Bosc, Eur.Geol. (Arethuse Geology Sarl), and mineral reserves were prepared by P. Perez, P.Eng. (SGS Canada) for the Ity Heap Leach and J. Baker, P.Eng. (SNC-Lavalin Inc.) for the Ity CIL Project effective date of July 31, 2015.

#### 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; grades are rounded to one 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.