

**ENDEAVOUR**

MINING

NEWS RELEASE

November 30, 2015

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ExchangeAustralian
Securities
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ENDEAVOUR MINING ANNOUNCES DETAILS OF SHARE CONSOLIDATION AND ASX DELISTING

Vancouver, November 30, 2015 – Endeavour Mining Corporation (“Endeavour Mining”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) refers to its announcement dated November 27, 2015 advising that it had implemented the consolidation of its current capital (the "Consolidation") on the basis of ten (10) pre-Consolidation shares for one (1) post-Consolidation share effective November 27, 2015. This announcement provides additional details on the Consolidation. Endeavour Mining has also formally requested approval from ASX Limited for its removal from the official list of the Australian Securities Exchange (“ASX”). If ASX gives its approval, trading in Endeavour Mining’s Chess Depository Interests (“CDIs”) is expected to be suspended from the close of trading on the ASX on January 4, 2016 and will cease to be an ASX-listed entity on January 11, 2016. The ASX delisting process is outlined below. Endeavour Mining will continue to be listed on the Toronto Stock Exchange ("TSX") and trading on the TSX will continue during and after the ASX delisting process.

Share Consolidation

At a special meeting held on November 5, 2015, Endeavour Mining shareholders approved the previously announced Consolidation on the basis of ten (10) pre-Consolidation shares for one (1) post-Consolidation share. Endeavour Mining announced on November 27, 2015 that it had implemented the Consolidation effective November 27, 2015.

Endeavour Mining expects that the Consolidation will reduce the number of outstanding shares from approximately 590,205,240 (including 41,624,417 shares which are represented by CDIs listed on the ASX) to approximately 59,020,310.

Letters of transmittal describing the process by which registered shareholders exchange their existing share certificates/DRS Advices for DRS Advices (or share certificates if requested by the shareholder in accordance with the instructions contained in the DRS Advices) representing the consolidated shares will be mailed today to registered shareholders of Endeavour Mining as of November 27, 2015. Registered shareholders may also

obtain copies of the letter of transmittal by contacting their broker or other intermediary or Endeavour Mining's transfer agent, Computershare Investor Services Inc.

Shareholders who hold their shares through their broker or other intermediary and do not have actual share certificates/DRS Advices registered in their name will not be required to complete and return a letter of transmittal. Any pre-Consolidation shares owned by such shareholders will automatically be adjusted as a result of the Consolidation to reflect the applicable number of post-Consolidation shares owned by them and no further action is required to be taken by such shareholders. If as a result of the Consolidation a shareholder becomes entitled to a fractional share, such fractions will be rounded down to the nearest whole share.

Endeavour Mining advises the key date for the Consolidation for holders of shares listed on the TSX is as follows:

All materials necessary to effect the Consolidation have been filed with the TSX and, subject to TSX approval, it is expected that the Shares will commence trading on the TSX on a consolidated basis on or about **December 2, 2015** under the symbol "EDV"

Endeavour Mining advises the key dates for the Consolidation for holders of CDIs listed on the ASX are as follows:

Key Event	Indicative Date
Last day for trading in pre-Consolidation CDIs	December 2, 2015
Trading in the post-Consolidation CDIs on a deferred settlement basis commences	December 3, 2015
Last day for Endeavour Mining to register transfers on a pre-Consolidation basis	December 7, 2015
First day for Endeavour Mining to send notice of Consolidation to each CDI holder First day for Endeavour Mining to register CDIs on a post-Consolidation basis First day for issue of holding statements and new certificates	December 8, 2015
Issue date. Deferred settlement market ends Last day for CDIs to be entered into the CDI holders' holdings Last day for Endeavour Mining to send notice of Consolidation to each CDI holder	December 14, 2015

Endeavour Mining will notify the market if there are any changes to these timetables.



ASX Delisting

Endeavour Mining previously announced its intention to delist from the ASX on September 21, 2015. Endeavour Mining's decision to delist from the ASX is based on the low volume of trading of its CDIs on the ASX compared to the shares on the TSX and the decreasing number of CDIs held on the Australian register. Since listing on the ASX in December 2011, the CDIs held on the Australian register have declined from approximately 53% of Endeavour's issued share capital to less than 7.1% on completion of the transaction with La Mancha Holding S.à.r.l., a privately-held gold investment company controlled by the Sawiris Family.

ASX has advised that it is likely to agree to the removal of Endeavour Mining CDIs from the official list of the ASX, subject to certain conditions being satisfied. Refer to the Appendix of this news release for the terms of ASX's advice.

Endeavour Mining will send each CDI holder a letter which will provide an overview of the delisting process as well as details of the following options which will be available to CDI holders. Australian registered CDI holders are expected to have the following options:

Option 1: Convert CDIs into underlying Endeavour Mining TSX-listed shares

Convert their CDIs into the underlying Endeavour Mining shares listed on the TSX on a 1:1 basis. The request must be received by Computershare by March 17, 2016 and will be effected on or before March 18, 2016.

Option 2: Sell on the ASX market before the Suspension Date

Sell their CDIs on the ASX at any time up to and including the Suspension Date (currently expected to be January 4, 2016) by contacting their stockbroker or financial advisor who can arrange the sale.

Option 3: Participate in the Voluntary Share Sale Facility

Elect to participate in the Voluntary Share Sale Facility and sell their Endeavour Mining shares underlying their CDIs through the Voluntary Share Sale Facility managed by Computershare. Computershare will instruct a nominated broker to sell the shares underlying their CDIs on the TSX from January 18, 2016 until March 18, 2016. The CDI holder will receive the proceeds of sale (less costs and applicable taxes) in Australian dollars (after conversion from Canadian dollars).

Option 4: Do nothing - Compulsory Share Sale Facility

If a CDI holder does not choose one of the options above, their Endeavour Mining shares underlying their CDIs will be sold under the Compulsory Share Sale Facility, beginning March 21, 2016 and ending April 21, 2016. Their Endeavour Mining shares underlying their CDIs will be sold through a nominated broker, who will sell them on the TSX and remit the proceeds of sale (less costs and applicable taxes) in Australian dollars (after conversion from Canadian dollars).

In the meantime, Endeavour Mining CDI holders will continue to be able to sell their CDIs on the ASX ahead of the delisting by instructing their stockbroker or financial advisor. If ASX gives its approval to the ASX delisting,



trading in Endeavour Mining CDIs is expected to be suspended with effect from close of trading on the ASX on January 4, 2016. Endeavour Mining CDI holders will not be able to trade their CDIs on the ASX after this date. Removal of Endeavour Mining CDIs from the official list of the ASX is expected to occur on January 11, 2016. This means Endeavour Mining will cease to be an ASX-listed entity as of this date.

The following table sets out the indicative timetable for the delisting, subject to ASX approval and subject to change. Unless otherwise indicated, all dates are Sydney, Australia dates.

Date	Event
January 4, 2016	The Suspension Date - effective date of suspension in trading of Endeavour Mining CDIs on ASX CDI holders will not be able to trade their CDIs on the ASX after the close of the ASX Market on this date
January 11, 2016	The Delisting Date - effective date of removal of Endeavour Mining from the Official List of the ASX
January 18, 2016	Opening date of the Voluntary Share Sale Facility
March 18, 2016	Closing date of the Voluntary Share Sale Facility
March 21, 2016	Opening date of the Compulsory Share Sale Facility
April 21, 2016	Closing date of the Compulsory Share Sale Facility

Endeavour Mining will notify the market if there are any changes to these timetables.

About Endeavour Mining Corporation

Endeavour Mining is a Canadian-based intermediate gold mining company producing 580,000 ounces per year from five mines in West Africa. 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.

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 Mining'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 Mining operates. Although Endeavour Mining 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 Mining's most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour Mining and its business.

APPENDIX

ASX has advised Endeavour Mining that it would be likely to agree to the removal of Endeavour Mining CDIs from the official list of ASX as follows:

1. "Subject to resolution 2 and based solely on the information provided, on receipt of an application for the removal of Endeavour Mining Corporation (the "**Company**") from the official list of ASX Limited ("**ASX**") pursuant to listing rule 17.11, ASX would be likely to remove the Company from the official list, on a date to be determined by ASX in consultation with the Company, subject to compliance with the following conditions.
 - 1.1. The Company sends a written or electronic communication to all holders of CHESS Depositary Interests ("**CDIs**"), in form and substance satisfactory to ASX, setting out:
 - 1.1.1. the nominated time and date at which the Company will be removed from the ASX official list and that:
 - 1.1.1.1. if they wish to sell their securities on ASX, they will need to do so before then; and
 - 1.1.1.2. if they don't, thereafter they will only be able to sell their securities on-market on the other exchange or exchanges where the entity is listed;
 - 1.1.2. generally what they will need to do if they wish to sell their securities on the other exchange or exchanges where the Company is listed; and
 - 1.1.3. specifically, the steps they must take to convert their CDIs to the underlying securities before they are able to sell them on the other exchange or exchanges where the Company is listed; and the steps that will be taken by the CHESS Depositary Nominee if they do not convert their CDIs to the underlying securities by a nominated date.
 - 1.2. The Company's removal from the ASX official list is no earlier than one month after the above communication has been sent to CDI holders.
2. Resolution 1 only applies to 4 February 2016 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the listing rules and policies of ASX."

The market will be informed once Endeavour Mining receives ASX's decision in relation to the removal of Endeavour Mining from the official list of ASX.