



NEWS RELEASE

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ENDEAVOUR MINING Q1 2015 AISC/OZ OF \$946, PROFIT OF \$13M AND \$20M DEBT PAYMENT IN APRIL

Vancouver, May 1, 2015 – Endeavour Mining Corporation (“Endeavour” or the “Corporation”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) announces Q1 2015 gold production of 123,744 ounces resulting in an all-in sustaining margin of \$33.9 million. The AISC of \$946/oz during Q1 2015 was the third consecutive quarter below \$1,000/oz. With an average realized gold price of \$1,218/oz, the AISC margin was 22%. Endeavour’s operations continue to perform well and are positioned to deliver full year production of 475,000 to 500,000 ounces at an AISC/oz range of \$930 to \$980.

(All amounts in US dollars unless otherwise indicated)

Q1 2015 Financial and Operating Highlights

- Gold production of 123,744 ounces and sales of 124,850 ounces at a realized gold price of \$1,218 per ounce
- Cash cost per ounce sold of \$732
- Operating EBITDA of \$44.9 million
- AISC per ounce sold of \$946
- AISC margin of \$33.9 million
- At the Tabakoto Mine, the AISC per ounce reduced to \$1,127, a reduction of \$246 as compared to Q4 2014 with Tabakoto generating a positive AISC margin of \$2.9 million in the current quarter. Progressive improvements are scheduled through 2015
- Sustained group-level AISC per ounce below \$1,000 for three consecutive quarters (Q3 and Q4 2014, Q1 2015)
- Non-sustaining capital investments decreased to \$8.3 million, mostly related to completion of 2014 projects
- Free cash flow, before exceptional items, of \$9.3 million
- After-tax net earnings of \$13 million
- Endeavour ended Q1 2015 in a strong financial position with \$56.4 million in cash
- Based on the strong results in Q1 2015 and continued performance in April 2015, a \$20 million principal payment was made on April 30 to reduce the drawn amount on the revolving credit facility to \$280 million

Neil Woodyer, CEO, stated

"For 2015 we have five key objectives: 1) Produce 475,000 to 500,000 ounces; 2) Maintain AISC/oz in the mid-\$900s; 3) To be profitable; 4) Use free cash flow to reduce debt; 5) Extend mine life through exploration success.

During the first quarter of 2015 we made strong progress on all five objectives. We are on track with objectives 1, 2 and 3 with first quarter production of 124,000 ounces at an AISC/oz of \$946 which resulted in a profitable quarter with net income of \$13 million.

For objective 4, we have successfully renewed and extended our revolving credit facility to five years with a maturity date in March 2020. This enhances our financial flexibility. Yesterday, we made a \$20 million payment to reduce the drawn balance on the facility to \$280 million. It remains our objective to continue reducing our outstanding debt from free cash flow during 2015.

And, with respect to objective 5 – our exploration teams have launched our new 2015 programs."

Table 1: Q1 2015 Margin Generation and All-in Sustaining Cost

	Three months ended March 31, 2015		
	US\$ M	In Gold Ozs	AISC \$/oz
Gold revenue	\$152.1	124,850	
Less: Royalties	7.2	5,945	\$58
Less: Cash costs for ounces sold	91.4	75,007	732
Mine cash margin	53.5	43,898	
Less: Corporate G&A	4.0	3,284	32
Less: Sustaining capital	14.0	11,456	111
Less: Sustaining exploration	1.6	1,314	13
All-in sustaining margin / cost	\$33.9	27,844	\$946

Numbers may not add due to rounding

Figure 1: Maintaining All-in Sustaining Costs Below \$1,000 per ounce

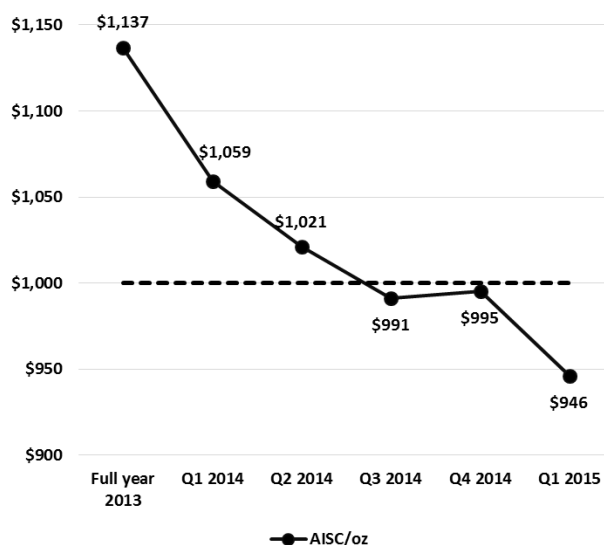


Table 2: Q1 2015 Non-sustaining Investments and Reconciliation of Cash Position

	3 months ended March 31, 2015 US\$ M
Cash - Opening balance (December 31, 2014)	\$62.2
All-in sustaining margin	33.9
Non-sustaining investments - Tabakoto, Nzema & Agbaou	-8.3
Non-sustaining project capital - Houndé	-1.1
Change in working capital and other	-7.9
Repayment of Tabakoto equipment lease obligations	-0.8
Gold hedge settlement	-2.3
Interest paid	-4.2
Free cash flow before exceptional items	9.3
Cash balance before exceptional items	71.5
Exceptional items:	
Payment of RCF refinancing fees	-5.4
Reduction of VAT receivable factoring loan	-9.7
Cash - Ending balance (March 31, 2015)	\$56.4

Q1 2015 Adjusted Earnings

Net earnings from operations (attributable to Endeavour shareholders) have been adjusted for the impact of realized and unrealized gain and loss associated to the gold price protection programs, gain and loss on financial instruments, imputed interest on the promissory note, gains and losses on foreign currency, stock-based payments, deferred income taxes and other non-operating and exceptional items.

Table 3: Adjusted Net Earnings Reconciliation for the three months ended March 31, 2015

	3 months ended March 31, 2015 US\$ M
Net earnings and total comprehensive earnings	\$13.0
Loss on derivative instruments, marketable securities, and interest	0.6
Imputed interest on promissory note	-0.2
Gain on foreign currency	-3.0
Other income	-0.2
Stock-based payments	1.1
Deferred income tax expense	5.6
Adjusted net earnings after tax	16.9
Attributable to non-controlling interests	2.4
Adjusted net earnings after tax to Shareholders	\$14.5
Weighted average number of outstanding shares (millions)	413.0
Adjusted net earnings per share (basic, US\$ per share)	0.04



Financial Statements and related MD&A will be available on SEDAR, the ASX website, OTC Markets website, and in the Investor Relations section of Endeavour's website www.endeavourmining.com.

In order to access the Corporation's MD&A and financial statements directly, please click the following URL:
<http://files.newswire.ca/910/MDAFSQ12015.pdf>

Conference Call Details

Management will host a conference call to discuss the Q1 2015 results on May 4, 2015 as detailed below. Presenting on the call will be Neil Woodyer, Chief Executive Officer, Attie Roux, Chief Operating Officer, and Ota Hally, Chief Financial Officer.

Analysts and interested investors are invited to participate using the dial in numbers below.

International:	+1 201-689-8040
North American toll-free:	+1 877-407-8133
Australian toll-free:	+1 800-687-004

The conference call can also be accessed through the following link:

<http://www.endeavourmining.com/s/Webcasts.asp>

The conference call will be held and webcast by Issuer Direct on **Monday, May 4, 2015** at:

7:00 am	in Vancouver
10:00 am	in Toronto and New York
3:00 pm	in London
10:00 pm	in Hong Kong and Perth

The call will be archived for later playback on Endeavour's website until May 4, 2016.

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 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



Cash costs, all-in sustaining costs at the mine level, AISC, operating EBITDA and all-in sustaining margin are non-GAAP financial performance measures with no standard meaning under IFRS.

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.