

## **Endeavour Mining Corporation Closes C\$144 million Bought Deal Financing**

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**George Town, July 11, 2016 - Endeavour Mining ("Endeavour") (TSX:EDV) is pleased to announce that today it has closed the bought deal financing previously announced on June 13, 2016. The Company issued a total of 7,187,500 ordinary shares in the capital of Endeavour ("Shares") at a price of C\$20.00 per Share, which includes the exercise of the underwriters' over-allotment option in full, for aggregate gross proceeds of C\$143.75 million (the "Offering").**

**The net proceeds of the Offering are intended to be used to accelerate Endeavour's organic growth potential by significantly expanding the current exploration programs in a long-term strategic exploration initiative leveraging Endeavour's high-quality West-African exploration portfolio, for the potential development of the Ity carbon-in-leach gold process plant and for general corporate purposes. The proceeds will also assist in maintaining a healthy balance sheet over the near term with a sound liquidity position while implementing this organic growth strategy.**

**The Offering was completed by a syndicate of underwriters led by BMO Capital Markets and including Canaccord Genuity, Clarus Securities, Haywood Securities, Raymond James, RBC Dominion Securities and Scotia Capital. The Shares were offered by way of a short form prospectus in all of the provinces of Canada, excluding Quebec and also offered by way of private placement in the United States and distributed internationally, as permitted. As part of the Offering, La Mancha Holding S.à.r.l. purchased 1,000,000 Shares, on the same terms and conditions, for C\$20 million.**

**The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be**

**any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.**

#### **About Endeavour Mining Corporation**

**Endeavour Mining is a TSX-listed intermediate gold producer, focused on developing a portfolio of high quality mines in the prolific West-African region, where it has established a solid operational and construction track record.**

**Endeavour is ideally positioned as the major pure West-African multi-operation gold mining company, operating 5 mines in Côte d'Ivoire (Agbaou and Ity), Burkina Faso (Karma), Mali (Tabakoto), and Ghana (Nzema). In 2016, it expects to produce between 535koz and 560koz at an AISC of US\$870 to US\$920/oz, excluding Karma which is in the commissioning stage. Endeavour is currently building its Houndé project in Burkina Faso, which is expected to commence production in Q4-2017 and to become its flagship low-cost mine with an average annual production of 190koz at an AISC of US\$709/oz over an initial 10-year mine life based on reserves. The development of the Houndé project is expected to lift Endeavour's group production +900kozpa and decrease its average AISC to circa \$800/oz by 2018, while exploration aims to extend all mine lives to +10 years.**

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This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans and operating performance, the use of the net proceeds of the Offering, 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. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form and the final prospectus qualifying the Offering, each filed under Endeavour's profile at [www.sedar.com](http://www.sedar.com) for further information respecting the risks affecting Endeavour and its business.

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