

BOARD CHANGES AT ENDEAVOUR MINING

London, 5 January 2024 - La Mancha Resource Capital LLP advisor of La Mancha Resource Fund SCSp ("**La Mancha**"), a key strategic stakeholder in Endeavour Mining plc ("**Endeavour**", ticker: "**EDV**"), acknowledges the recent announcement regarding the departure of Mr. Sébastien de Montessus from his role as CEO of Endeavour Mining. In light of this development, La Mancha recognises and respects the challenging nature of the decision the Board has had to make and stands firmly in support of their direction and leadership during this transitional phase.

La Mancha believes that Endeavour's future is in very good hands under the stewardship of Ian Cockerill, as he moves from Deputy Chair to become Endeavour's new CEO. Having held leadership roles at Endeavour over an extended period and having previously served as CEO of Gold Fields, Chair of BlackRock World Mining Trust and of Polymetal Plc., Ian Cockerill's knowledge and understanding of Endeavour's business and the wider extractives sector are unmatched.

Endeavour remains a core long-term holding for La Mancha as we firmly believe in Endeavour's capability to sustainably generate robust returns for its investors. Endeavour has an impressive operating, project development and exploration track record, coupled with a high-quality portfolio of assets.

Naguib Sawiris, La Mancha's founder and Non-Executive Director of Endeavour, said: *"Despite the announced change in CEO, we would like to reaffirm our commitment to Endeavour as we firmly believe that the Company is well positioned to deliver significant returns for its shareholders. Having worked with Ian Cockerill for nearly a decade, I am personally very pleased to congratulate him on his appointment as CEO of Endeavour. Ian is highly regarded by his industry peers for his exemplary leadership and experience. I am confident that, under his leadership, the company will further enhance the value of Endeavour's high-quality asset portfolio".*

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About La Mancha Resource Fund SCSp

La Mancha Resource Fund SCSp (the “**Fund**”) is a Luxembourg-based deep value fund focused on investments in the precious and energy transition metals space. The Fund’s general partner is La Mancha Capital Management GP S.à r.l., which has delegated investment management over the Fund’s investments to NS Partners S.A., which has further delegated the Fund’s portfolio management to La Mancha Resource Capital LLP. La Mancha Resource Capital LLP is authorised and regulated by the United Kingdom Financial Conduct Authority (FRN 978592).

For further information please visit: <https://lamancharesourcecapital.com/>

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