

## ENDEAVOUR ANNOUNCES THE SALE OF ITS NON-CORE TABAKOTO MINE

**George Town, September 4, 2018** - Endeavour Mining (TSX:EDV OTCQX: EDVMF) ("Endeavour") is pleased to announce that it has entered into a binding sale agreement for its interest in the non-core Tabakoto mine to Algom Resources Limited ("Algom"), a subsidiary of BCM Investments Ltd, for a total cash consideration of US\$60 million. The consideration is payable upon closing of the transaction which is expected to occur during the fourth quarter of 2018.

Sébastien de Montessus, President & CEO of Endeavour Mining, stated: *"We are pleased to continue to pursue our portfolio management strategy through the sale of our non-core Tabakoto mine. This will increase our overall portfolio quality and allow management to focus on high cash generating assets with low AISC and long mine lives. Tabakoto has been sold following a comprehensive review which determined that the capital investments required to reduce its AISC did not meet our capital allocation criteria."*

*We believe this transaction will benefit Tabakoto's stakeholders, including employees, the government of Mali, and local communities as BCM Investments is a longstanding partner with the right set of skills, expertise, and investment capabilities to maximise Tabakoto's operational performance. We are confident that Algom will ensure a smooth transition and will continue to develop the mine, as was demonstrated with their previous Nzema acquisition last year."*

Peter Spivey, Chief Operation Officer of Algom, stated: *"We are very pleased for the opportunity to enter into this arrangement with Endeavour. The Tabakoto mine has been well established as both an open pit as well as underground mining operation for a number of years and we recognize it has excellent geological potential to continue operating well into the future. The underground operations at Segala and Tabakoto are well understood, and we look forward to working closely with our business partners in making improvements to the efficiency and operating costs of the operations. Algom will also make significant investment as required in further drilling to secure the pipeline of open pit as well as underground ore resource targets that have been well identified by Endeavour."*

## ABOUT ALGOM RESOURCES LIMITED

Algom Resources is a West African mining development company based in Sierra Leone. Algom Resources Limited is a wholly owned entity of BCM Investments, which previously acquired Endeavour's Nzema mine in 2017.

## ABOUT TABAKOTO

The Tabakoto Gold Mine is located approximately 360 km west of Bamako in southwestern Mali, near the Senegal border. Endeavour's current ownership ranges from 80% to 90% depending on the pits, with the remainder owned by the government of Mali.

Tabakoto is an open pit and underground mining operation with a 1.4mtpa gravity/CIL processing facility. In 2017, Tabakoto produced 144koz of gold at an AISC of \$1,148/oz. Tabakoto produced 53koz at an AISC of \$1,298/oz for the first half of 2018.

## ADVISORS

Endeavour's financial adviser is BMO Capital Markets and its legal adviser is Linklaters LLP. BCM Investments Ltd's legal adviser is Baker & McKenzie.

## CONTACT INFORMATION

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## ABOUT ENDEAVOUR MINING CORPORATION

*Endeavour Mining is a TSX listed intermediate African gold producer with a solid track record of operational excellence, project development and exploration in the highly prospective Birimian greenstone belt in West Africa. Endeavour is focused on offering both near-term and long-term growth opportunities with its project pipeline and its exploration strategy, while generating immediate cash flow from its operations.*

*Endeavour operates 5 mines across Côte d'Ivoire (Agbaou and Ity), Burkina Faso (Houndé, Karma), and Mali (Tabakoto) which are expected to produce 670-720koz in 2018 at an AISC of \$840-890/oz. Endeavour's high-quality development projects (recently commissioned Houndé, Ity CIL and Kalana) have the combined potential to deliver an additional 600koz per year at an AISC well below \$700/oz between 2018 and 2020. In addition, its exploration program aims to discover 10-15Moz of gold between 2017 and 2021 which represents more than twice the reserve depletion during the period. For more information, please visit [www.endeavourmining.com](http://www.endeavourmining.com).*

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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 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. AISC, all-in sustaining costs at the mine level, cash costs, operating EBITDA, all-in sustaining margin, free cash flow, net free cash flow, free cash flow per share, net debt, and adjusted earnings are non-GAAP financial performance measures with no standard meaning under IFRS, further discussed in the section Non-GAAP Measures in the most recently filed Management Discussion and Analysis.*