

## **Test runs of the process plant expansion have commenced at Pampalo – capacity increase possible with current permit**

Endomines has completed the installation of the new processing equipment of the processing plant and commenced the test runs for the increased capacity at its Pampalo Gold Mine Processing plant. The second grinding mill and increased flotation capacity will increase plant processing throughput to 45-50 tonnes/hour (annualized 380 000 tpa) before the end of February 2013.

The company has informed the authorities about its intentions to commence test runs and that the capacity increase will not increase or change discharge to the nature. North Karelian Centre for Economic Development, Transport and the Environment has respectively informed that Pampalo processing plant capacity increase to 380 000 tpa level has no effect on the current permit, as there will be no increase of discharge to the nature. The processing plant operates on 100% water recirculation and thus no additional process water is needed.

The company will operate according to the current environmental permit limits but with increased capacity until the new permit has been approved. Authorities have informed that the new permit with new discharge limits can be expected during summer 2013. The delay is due to some necessary amendments and their heavy workload.

Endomines plans to mine and process 360 - 380 000 tonnes of ore during year 2013. Some 70-75% of the ore will be sourced from the Pampalo underground mine and the remaining tonnage from the Pampalo East open pit areas. The company intends to publish its gold production guidance for the year 2013 in the Q4/2012-report due 22<sup>nd</sup> February 2012.

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*Endomines AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 08:45 CET on January 28, 2013.*

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### *About Endomines AB*

*Endomines AB is a Nordic mining and exploration company with its first operating gold mine in production since February 2011. The mine is located in Eastern Finland, on the Karelian Gold Line, a 40 km long gold critical belt, where Endomines controls all currently known gold deposits.*

*The company has several other gold and industrial mineral properties at various stages of development. All Endomines' mineral assets are located in Finland, which is politically stable, has a highly developed infrastructure and is ranked as one of the most favorable jurisdictions for the mining industry.*

*Endomines aims to increase shareholder value by developing its strong portfolio of assets, as well as exploring new deposits on the Karelian Gold Line and in Finnish Lapland. The company will also consider new opportunities and acquisitions for further growth.*

*The company's business practices and mining operations are based on sustainable principles and on minimizing the impact on the environment.*

*Endomines applies SveMin's&FinnMin's respective rules for reporting (public mining & exploration companies). It has also chosen to report mineral resources and ore reserves according to the JORC-code, which is the internationally accepted Australasian code for reporting ore reserves and mineral resources.*

*The shares of Endomines AB are quoted on NASDAQ OMX Stockholm under ticker ENDO.ST. Pareto Öhman acts as Liquidity Provider.*

*Read more about Endomines on [www.endomines.com](http://www.endomines.com)*

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*This news release may contain forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.*

*Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*