

Endomines reports further high grade intersections from Pampalo Deeps exploration project and updated Mineral Reserves and Resources

Endomines has, since the last update on October 27th 2015, carried out further diamond core drilling at its properties along the Karelian Gold Line, near Ilomantsi, in Eastern Finland.

Endomines is pleased to report further high grade results from the ongoing exploration campaign at Pampalo Deeps. Drilling results included very encouraging intersections from, amongst others, the drill hole T-1010 which intersected **5 meters at 6.1 g/t gold**, T-1025 which intersected **10 meters at 6.4 g/t gold** and T-1050 which intersected **5 meters at 4.7 g/t gold**.

In total 13 new underground drill holes (1,312m) have, between October 21st and December 1st, been drilled to the Pampalo Deeps extension area. The drilling project was temporarily paused on December 1st due to development drifting in the area, it will however be reactivated again prior to year-end.

Since the last exploration reporting date October 27th, the company has received assay results from 22 underground drill holes. 15 of these drill holes have returned high grade (grade x length > 8 gram meters) intersections. All drill core results received from Pampalo Deep extension exploration project by 21st October are published in Table 1 of the attached complete report as well as on the Company's website

All intersections are reported as downhole length. Results are partially derived from drill holes drilled prior to October 27th.

Holes with grades below 8 gram meters are located in what is referred to as, from a financial perspective, barren areas in between the currently interpreted gold lodes.

The Company has engaged SRK Consulting (Finland) Oy to prepare an independent resource estimate for the Pampalo Deeps exploration area. The estimate has been completed and the current combined resource (indicated and inferred) for the area is **191 000 tonnes @ 4.1 g/t**. For tables and detailed results see the enclosed pdf-document and Endomines website.

"These late drilling and resources estimate results confirm our view that we have discovered a new, high grade area within the Pampalo Deeps exploration project. The resource estimate by SRK Finland has been conducted at a very early stage of the drilling project and hence the tonnage 191 000 tonnes is modest at this stage. However, the resource grade 4.1 g/t is considerably higher compared to what we have been mining in recent years", comments CEO Markus Ekberg.

Competent Person: This statement has been controlled by Eurogeologist, MSc (Geol) Markus Ekberg acting as a Qualified Person in compliance with Fennoscandian Review Board -standards. Markus Ekberg is employed by Endomines as the Chief Executive Officer and owns 180 000 shares in Endomines.

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Or visit the Company's home page: www.endomines.com

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 December 22, 2015.



About Endomines:

Endomines conducts exploration and mining business along the 40 kilometer long Karelian Gold Line. Through various regulatory approvals, Endomines controls the exploration rights to this entire area.

The Company's first mine, Pampalo, started in February 2011. During 2014, Endomines initiated the production of ore from the mine in Rämepuro. The ore from satellite mines will be processed in the centrally located mill at Pampalo.

The Company's operations are based on sustainable principles and on minimizing the impact on the environment.

Endomines applies SveMin's & FinnMin's respective rules for reporting for public mining & exploration companies. The Company has 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.

Endomines vision is to participate in the future structural transformation and consolidation of the Nordic mining industry. The Company may therefore be involved in acquisitions of interesting deposits or companies, should such opportunities arise.

The shares of Endomines AB are quoted on NASDAQ Stockholm under ticker ENDO and on NASDAQ Helsinki under ticker ENDOM. The Liquidity Provider in both Stockholm and Helsinki is Erik Penser Bankaktiebolag.

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
