

Endomines reports solid third quarter production in line with the increased production guidance for 2017 of 350-400 kg gold

Endomines reports production results for the third quarter and first nine-months of 2017. Total gold production in Q3 amounted to 94.1 kg, and in Q1-Q3 to 299.4 kg. The third quarter production was a continuation of the positive trend seen so far this year and reflects increasing head grade as well as improved production efficiency. Consequently, production year-to-date 2017 of 299.4 kg gold significantly exceeded the respective amount in 2016 of 215.2 kg.

| Production figures | Jul-Sep | | | Jan-Sep | | | Full year |
|----------------------------|---------|--------|-------|---------|---------|--------|-----------|
| | 2017 | 2016 | +/- | 2017 | 2016 | +/- | 2016 |
| Milled ore (tonnes) | 37,422 | 36,104 | 1,318 | 125,847 | 108,724 | 17,123 | 150,917 |
| Head grade (Au gram/tonne) | 3.0 | 2.7 | 0.3 | 2.8 | 2.4 | 0.4 | 2.6 |
| Gold recovery (%) | 83.8 | 85.3 | -1.5 | 83.5 | 82.8 | 0.7 | 82.9 |
| Hourly utilization (%) | 34.2 | 34.0 | 0.2 | 39.6 | 35.7 | 3.9 | 37.6 |
| Gold production (kg) | 94.1 | 83.0 | 11.1 | 299.4 | 215.2 | 84.2 | 325.0 |
| Gold production (oz) | 3,025 | 2,667 | 358 | 9,626 | 6,918 | 2,708 | 10,449 |
| LTIFR | | | | 8 | 6 | | 8 |

Production figures for the last quarter are based on Company's own assaying and not confirmed by any external laboratory. Figures are individually rounded off.

LTIFR = The Lost Time Injury Frequency Rate is based on reported lost time injuries on a rolling 12-month basis resulting in one day or more off work per 1,000,000 hours worked. LTIFR has been calculated for the whole company including contractors.

Endomines' ore production year-to-date has exceeded the Company's expectations, which also increased the milled ore tonnes. The gold head grade has also consistently been 0.3-0.4 g/t higher than anticipated, averaging 3.0g/t in the third quarter and 2.8 g/t year-to-date. Whilst the improvement in the head grade primarily derives from a higher in-situ grade of ore, the Company's recent operational improvements in mining, mine development and infill drilling have also contributed to higher than anticipated gold production.

Production guidance for 2017:

Endomines' production guidance for the year is 350-400 kg of gold as revised upwards with the announcement of 27 September, 2017.

The full interim report will be issued on 9 November 2017.

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This information is information that Endomines AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08:50 CEST on 5 October, 2017.

About Endomines

Endomines is a gold concentrate producer with mining, development and exploration operations in Eastern Finland along the 40 kilometer long Karelian Gold Line. Through various regulatory approvals, Endomines controls the exploration rights to this entire area. 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 trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).