

Endomines' gold production in 2017 reaches the upper end of the guidance range at 398kg

Endomines reports production results for the fourth quarter and the full year of 2017. Total gold production in Q4 amounted to 98.7kg, and for FY2017 to 398.1kg. The production guidance for 2017 was 350-400kg gold, upgraded from 300-350kg in September.

Production figures	OCT-DEC			FULL YEAR		
	2017	2016	+/-	2017	2016	+/-
Milled ore (tonnes)	39,692	42,193	-2,501	165,539	150,917	14,622
Head grade (Au gram/tonne)	3.0	3.1	-0.1	2.9	2.6	0.3
Gold recovery (%)	83.0	83.0	0.0	83.4	82.9	0.5
Hourly utilization (%)	36.6	43.5	-6.9	38.8	37.6	1.2
Gold production (kg)	98.7	109.8	-11.1	398.1	325.0	73.1
Gold production (oz)	3,173	3,531	-358	12,799	10,449	2,350
LTIFR	-	-	-	16	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, milled ore tons, and gold in concentrate production exceeded the Company's expectations in 2017. The gold head grade was 0.3 g/t higher than anticipated, averaging 3.0 g/t in the fourth quarter and 2.9 g/t in full year 2017. As reported in Q3 2017, the improvement in the head grade primarily derives from a higher in-situ grade of ore. The Company's recent operational improvements in mining and mine development also contributed to the solid production performance in 2017.

Production guidance for 2018:

Endomines anticipates producing 250-300kg gold in Pampalo in January-September 2018. Production in October-December requires investment in a decline into the deep extension of Pampalo. The investment decision is currently pending.

The Year-end Bulletin will be issued on 28 February 2018.

Contact person

Saila Miettinen-Lähde, CEO, +358 40 548 36 95, saila.miettinen-lahde(at)endomines.com

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 16:00 CET on 8 January 2018.

About Endomines

Endomines AB is a mining and exploration company with its primary focus on gold. The Company operates a gold mine in Pampalo and has exploration activities more broadly along the Karelian Gold Line in Eastern Finland. Endomines aims to improve its long-term growth prospects by increasing its exploration activities and through acquisitions. Endomines aims to acquire deposits that are situated in stable jurisdictions and can be brought to production rapidly with limited investments.

The shares trade on Nasdaq Stockholm (ENDO) and Nasdaq Helsinki (ENDOM).