

## ENDEAVOUR ANNOUNCES ADMISSION TO TRADING ON THE LONDON STOCK EXCHANGE

**London, June 14, 2021** – Endeavour Mining plc (TSX: EDV, LSE: EDV, OTCQX: EDVMF) (“Endeavour”) announces that its entire issued ordinary share capital consisting of 250,491,755 shares, has today been admitted to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s (“LSE”) main market. Shares will trade on both the LSE and the Toronto Stock Exchange (“TSX”) under the ticker symbol “EDV”. Endeavour is not intending to raise capital in conjunction with its London listing.

Sebastien de Montessus, President & CEO stated: *“Our listing marks the start of the next phase of our evolution and will see us become the largest pure gold producer on the premium segment of the London Stock Exchange with access to a deeper pool of capital. Over the past few years, we have built a resilient business, with a high-quality asset base made up of low cost, long-mine life assets, attractive development projects and additional exploration potential. This underpins our attractive shareholder returns policy that we believe will create value for investors across the cycle.”*

Endeavour will be well positioned on the premium segment of the LSE, with the following key attributes:

- Unmatched competitive advantage in West Africa, the second largest gold producing region in the world, as the largest gold producer in the region with one of the largest exploration tenement holdings
- High quality portfolio of assets, diversified across three countries and seven mines, that can sustain and grow production above 1.5Moz annually while maintaining a competitive low AISC of under \$900/oz, coupled with an industry leading pipeline of near-term organic development projects
- Strong management track record having met or exceeded production and cost guidance for eight consecutive years, successfully built four projects in the last decade, and discovered 8.4Moz over the last 5-years at less than \$25/oz
- Industry-leading Return on Capital Employed of over 20% is supported by a diligent capital allocation framework, high quality portfolio and strong management execution
- Healthy balance sheet with a low Net Debt / adjusted EBITDA (LTM) leverage ratio of 0.2x, and with a net cash position of \$250 million expected to be reached in the short-term, providing financial flexibility to support organic growth and shareholder returns
- Strong social licence to operate, centred on investing in host countries and protecting the environment, enhances the resilience of its business and underpins Endeavour’s ability to reward shareholders
- Strong commitment to shareholder returns with a minimum progressive dividend policy targeting to distribute at least \$500 million through FY-2023, payable semi-annually, provided that the gold price remains above \$1,500/oz. To provide shareholders with added value from prevailing higher gold prices above \$1,500/oz, the minimum dividend can be supplemented with both higher dividends and by continuing its share buyback program, provided that its leverage remains below 0.5x Net Debt / adjusted EBITDA.

Endeavour hosted a capital markets event on June 7, detailing the Company’s strategy, recent milestones, Environmental, Social and Governance initiatives, and its long-term ability to reward shareholders. The event replay is available on Endeavour’s website by clicking [here](#).

## CONTACT INFORMATION

### Endeavour Mining

Martino De Ciccio  
Vice President - Strategy & Investor Relations  
+44 203 640 8665  
mdeciccio@endeavourmining.com

### Brunswick Group LLP in London

Carole Cable, Partner  
+44 7974 982 458  
ccable@brunswickgroup.com

### Vincic Advisors in Toronto

John Vincic, Principal  
+1 (647) 402 6375  
john@vincicadvisors.com

## CORPORATE BROKERS

### Barclays

Philip Lindop  
Robert Mayhew  
Richard Bassingthwaight  
Eoin Healy  
+44 20 7623 2323

### Morgan Stanley

Tom Perry  
Luka Kezic  
+44 20 7425 8000

## UK AND EUROPEAN BROKING ADVISERS

### Berenberg

Matthew Armitt  
Varun Talwar  
+44 20 3207 7800

### Stifel

Callum Stewart  
Ashton Clanfield  
Rory Blundell  
+ 44 20 7710 7600

## ABOUT ENDEAVOUR MINING PLC

*Endeavour is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.*


*A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the Toronto Stock Exchange, under the symbol EDV.*

*For more information, please visit [www.endeavourmining.com](http://www.endeavourmining.com).*

## CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including but not limited to statements regarding the plans, intentions, beliefs and current expectations of Endeavour with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding Endeavour's expectations regarding Endeavour's ability to create sustainable shareholder value over the long term, and the potential for continued or future dividends.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Endeavour management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Endeavour believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of Endeavour. This forward-looking information may be affected by risks and uncertainties in the business of Endeavour and market conditions, including but not limited to: risks related to the successful integration of acquisitions or completion of divestitures; risks related to international operations; risks related to general economic conditions and the impact of credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; Endeavour's financial results, cash flows and future prospects being consistent with Endeavour expectations in amounts sufficient to permit sustained dividend payments; the completion of studies on the timelines currently expected, and the results of those studies being consistent with Endeavour's current expectations; actual results of current exploration activities; production and cost of sales forecasts for Endeavour meeting expectations;*



*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; extreme weather events, natural disasters, supply disruptions, power disruptions, accidents, pit wall slides, 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 legislation, regulation of mining operations, tax rules and regulations and changes in the administration of laws, policies and practices in the jurisdictions in which Endeavour operates; disputes, litigation, regulatory proceedings and audits; adverse political and economic developments in countries in which Endeavour operates, including but not limited to acts of war, terrorism, sabotage, civil disturbances, non-renewal of key licenses by government authorities, or the expropriation or nationalization of any of Endeavour's property; risks associated with illegal and artisanal mining; environmental hazards; and risks associated with new diseases, epidemics and pandemics, including the effects and potential effects of the global Covid-19 pandemic..*

*This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by Endeavour with the Canadian securities regulators, including Endeavour's annual information form for the financial year ended December 31, 2020 and financial statements and related MD&A for the financial year ended December 31, 2020 filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://www.sedar.com).*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Endeavour has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Endeavour does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

*Neither the Toronto Stock Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this press release.*