

Q3-2022 OPERATIONAL & FINANCIAL RESULTS PRESENTATION



On track to meet guidance for 10th consecutive year

10 November 2022

SPEAKERS



**SÉBASTIEN DE
MONTESSUS**
President and CEO



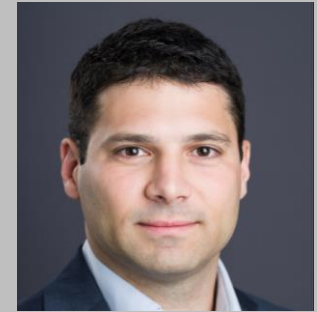
**MARK
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BOUISSET**
EVP Exploration
and Growth



**MARTINO
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VP Strategy and
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DISCLAIMER & FORWARD LOOKING STATEMENTS

Some of the indicators used by Endeavour in this presentation represent non-IFRS financial measures, including sustaining capital per ounce, non-sustaining capital per ounce, cash cost per ounce, all in sustaining cost per ounce, all in sustaining margin, adjusted EBITDA, adjusted EPS, operating cash flow pre-working capital and operating CFPS pre working capital. These measures are presented as they can provide useful information to assist investors with their evaluation of the pro forma performance. Since the non-IFRS performance measures listed herein do not have any standardized definition prescribed by IFRS, they may not be comparable to similar measures presented by other companies. Accordingly, they are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Please refer to the non-GAAP measures section of the Company's most recently filed management discussion and Analysis for a reconciliation of the non-IFRS financial measures used in this presentation.

This presentation contains "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, are "forward-looking statements", including but not limited to, statements with respect to Endeavour's plans and operating performance, the timing and amount of estimated future production, costs of future production, future capital expenditures, the success of exploration activities, the anticipated timing for the payment of a shareholder dividend and statements with respect to future dividends payable to the Company's shareholders, the completion of studies, mine life and any potential extensions, the future price of gold and the share buyback program. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", "anticipates", "believes", "plan", "target", "opportunities", "objective", "assume", "intention", "goal", "continue", "estimate", "potential", "strategy", "future", "aim", "may", "will", "can", "could", "would" and similar expressions.

Forward-looking statements, while based on management's reasonable estimates, projections and assumptions at the date the statements are made, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, 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.

Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's prospectus published on 9 June 2021 and its most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour and its business.

Mark Morcombe, COO of Endeavour Mining PLC., a Fellow of the Australasian Institute of Mining and Metallurgy, is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") and has reviewed and approved the technical information in this presentation.

Note : All amounts are in US\$, except where indicated, and may differ from the Management Report due to rounding

01

SECTION 1



OPERATIONAL AND FINANCIAL HIGHLIGHTS

Q3 AND YTD-2022 HIGHLIGHTS

Strong performance across key objectives



STRONG OPERATIONAL PERFORMANCE

Year to date production of 1,045koz at an AISC of \$920/oz

Well positioned to meet guidance for 10th consecutive year



HEALTHY FINANCIAL POSITION

\$833m cash position and \$500m in available sources of financing

Well positioned to reimburse \$330m convertible bond due Feb. 2023 in cash



ATTRACTIVE SHAREHOLDER RETURNS

H1-2022 dividend of \$100m paid in Q3-2022

\$37m worth of shares repurchased in Q3-2022



ROBUST ORGANIC GROWTH

Sabodala-Massawa expansion on track in Senegal

Lafigué project recently launched in Côte d'Ivoire



UNLOCKING EXPLORATION VALUE

\$68m spent year to date, with strong focus on greenfields

On-track to discover 15-20Moz of Indicated resources during 2021-2025



ESG INITIATIVES

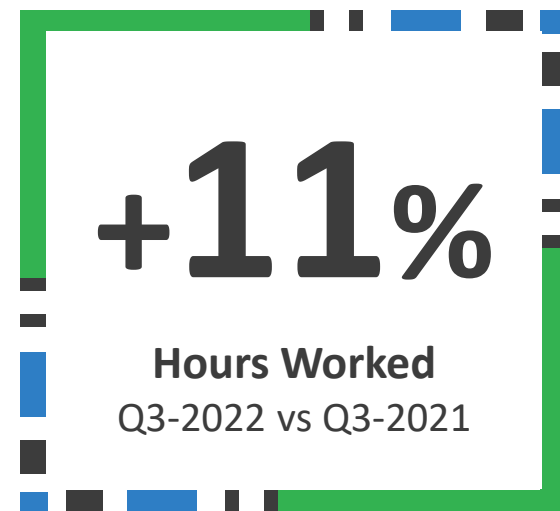
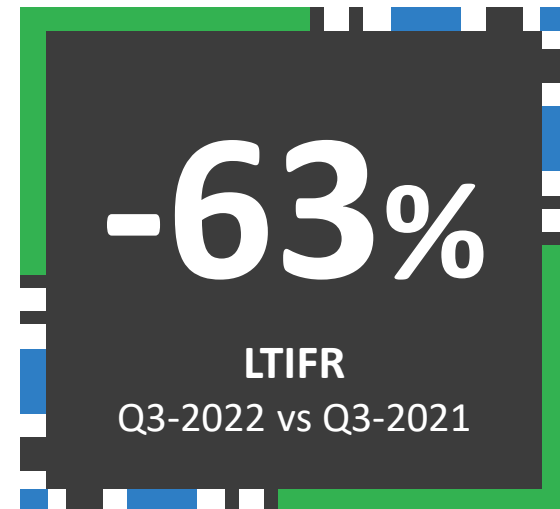
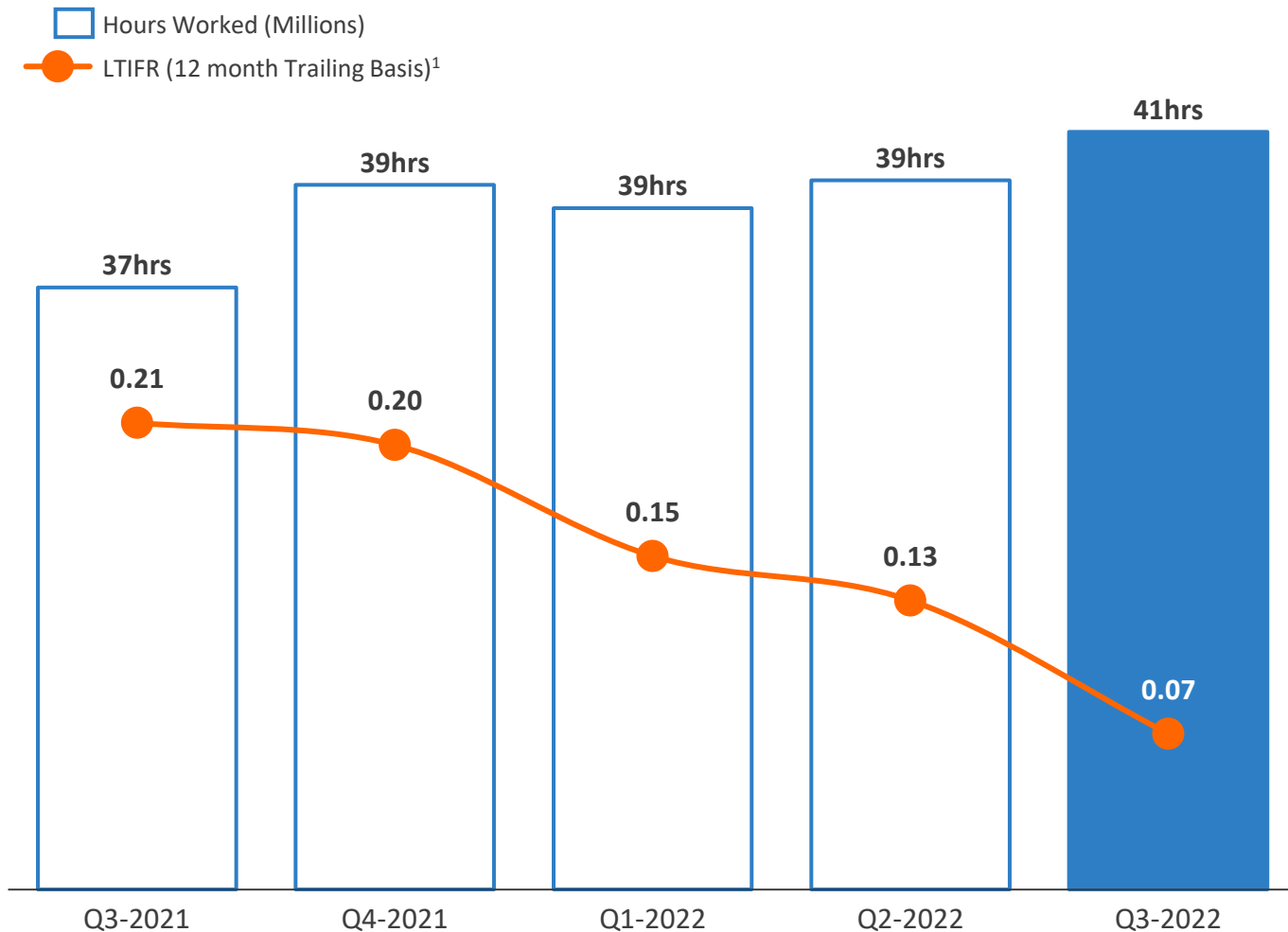
Improved Sustainalytics ESG rating to become top-rated in the sector

Tax and Economic Contribution Report published

SAFETY REMAINS OUR TOP PRIORITY

Saddened that a fatal accident occurred at our Ity mine on 27 October 2022

LTIFR AND HOURS WORKED



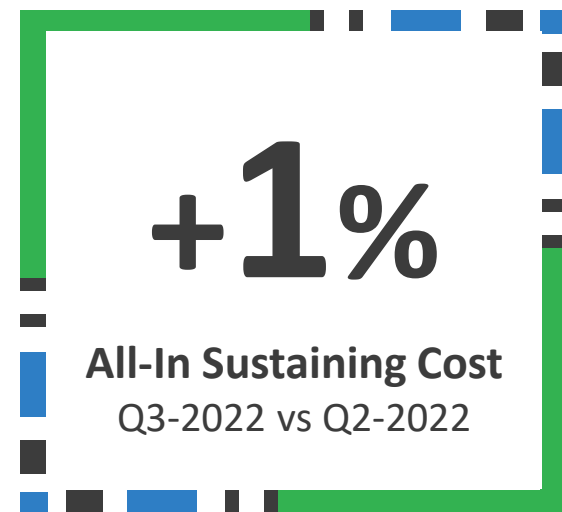
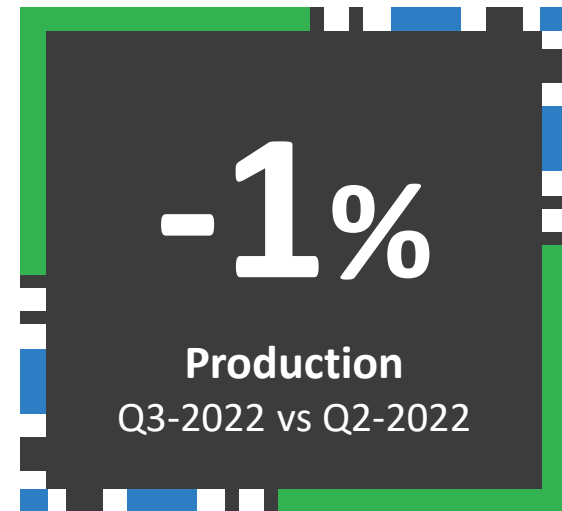
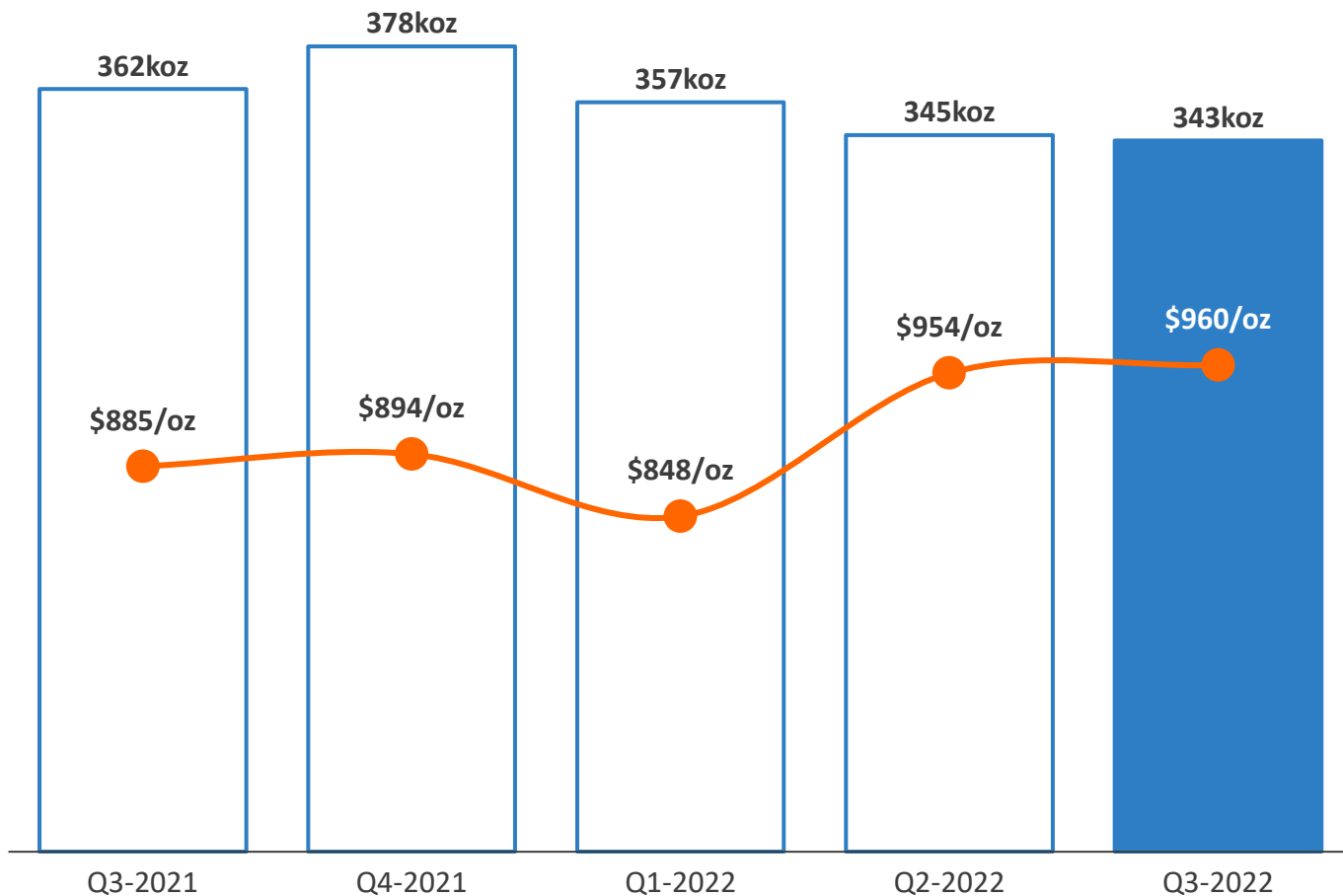
(1) Lost Time Injury Frequency Rate= (Number of LTIs in the Period X 1,000,000)/(Total man hours worked for the period)

PRODUCTION AND AISC

Stable Q3-2022 performance vs. Q2-2022 despite impact of wet season

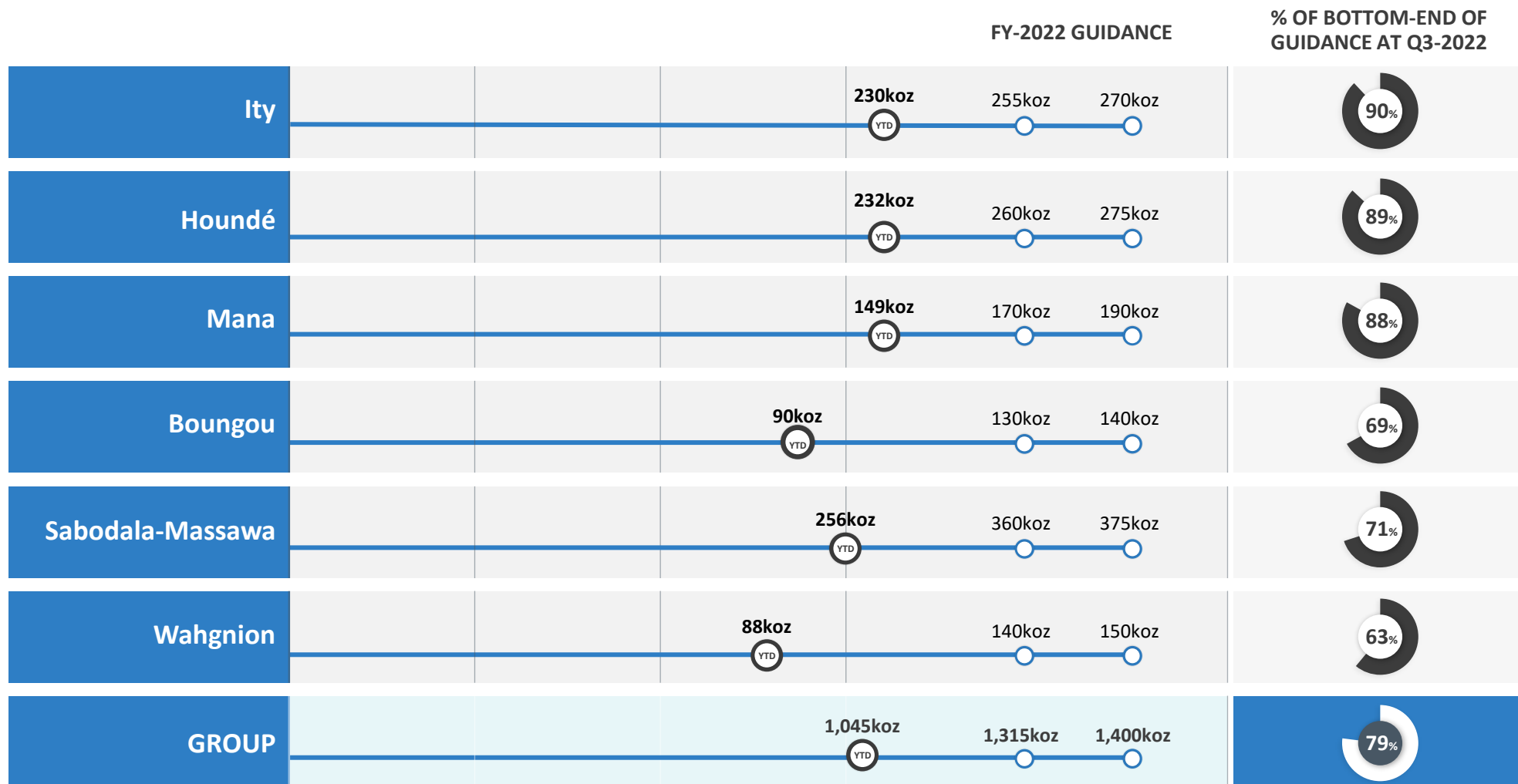
Production and AISC from continuing operations

Production (koz) AISC (US\$/oz)



ON TRACK TO ACHIEVE TOP END OF GUIDANCE

Well positioned to meet production and AISC guidance for 10th consecutive year

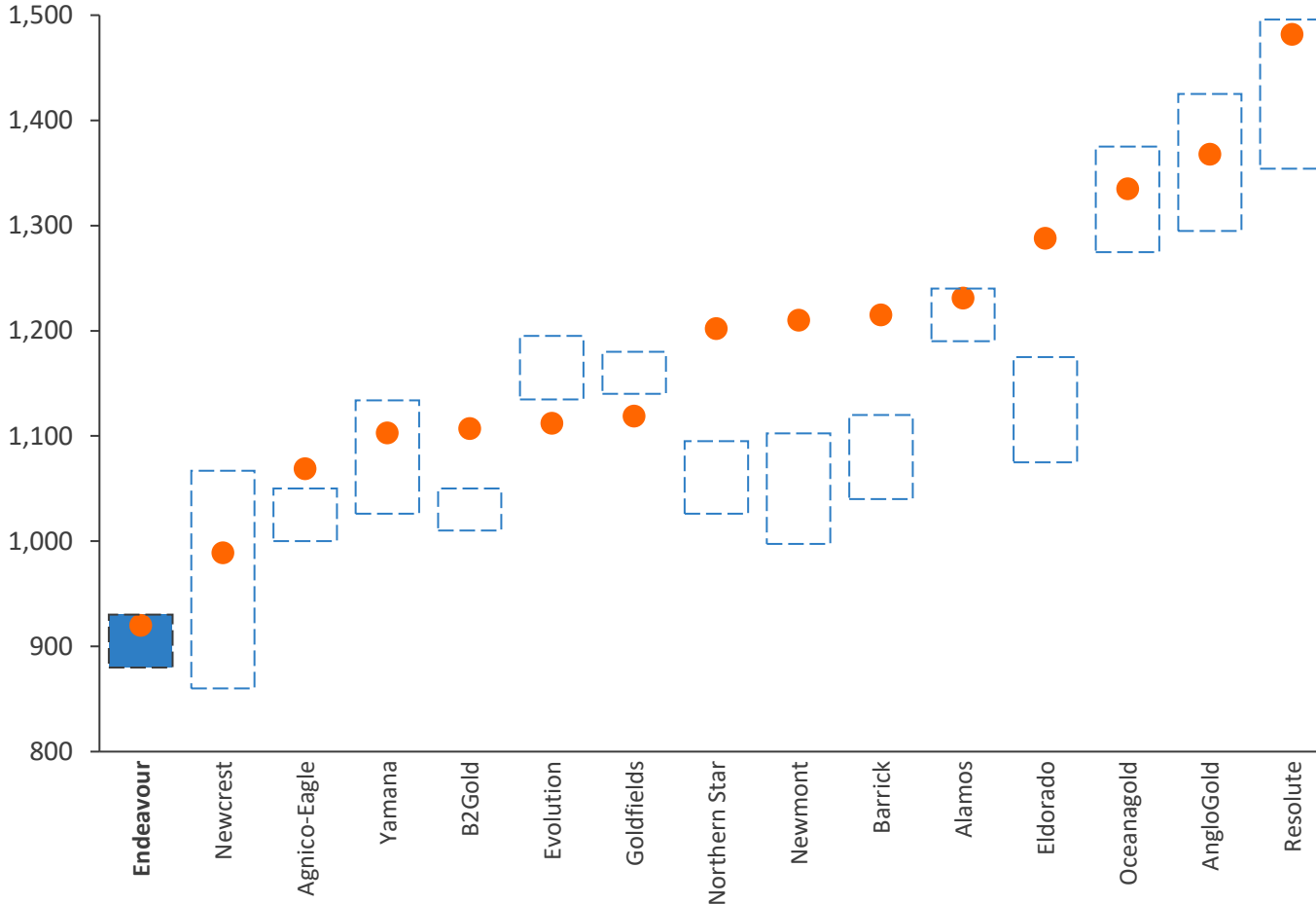


LOW COST PROVIDES COMPETITIVE ADVANTAGE

Low cost profile supports cash flow generation, growth and shareholder returns

YTD-2022 AISC versus initial FY-2022 guidance

Initial AISC Guidance Range (US\$/oz) ● YTD-2022 AISC (US\$/oz)



\$920/oz

Endeavour's
All-In Sustaining Cost
YTD-2022

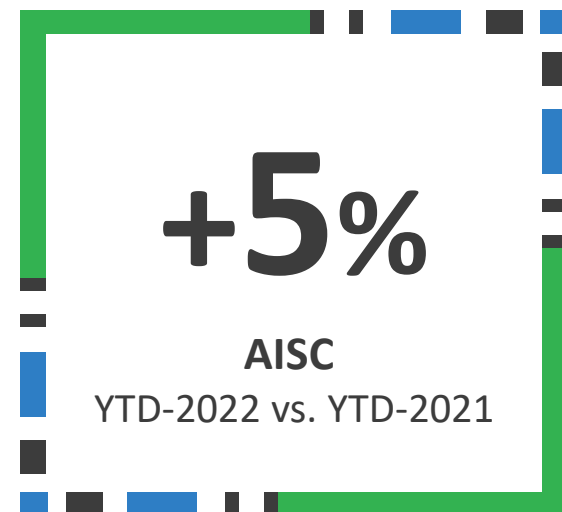
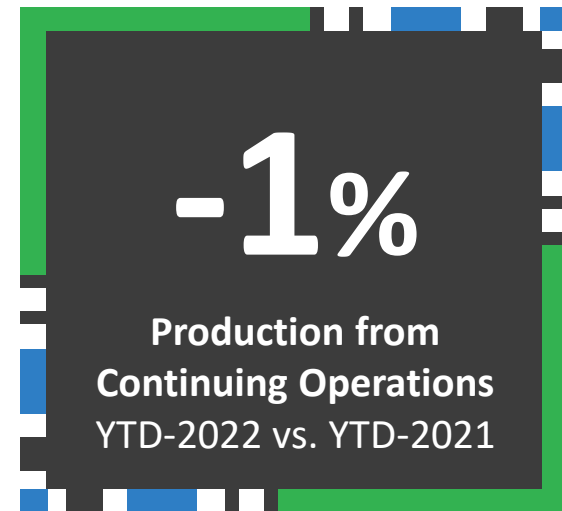
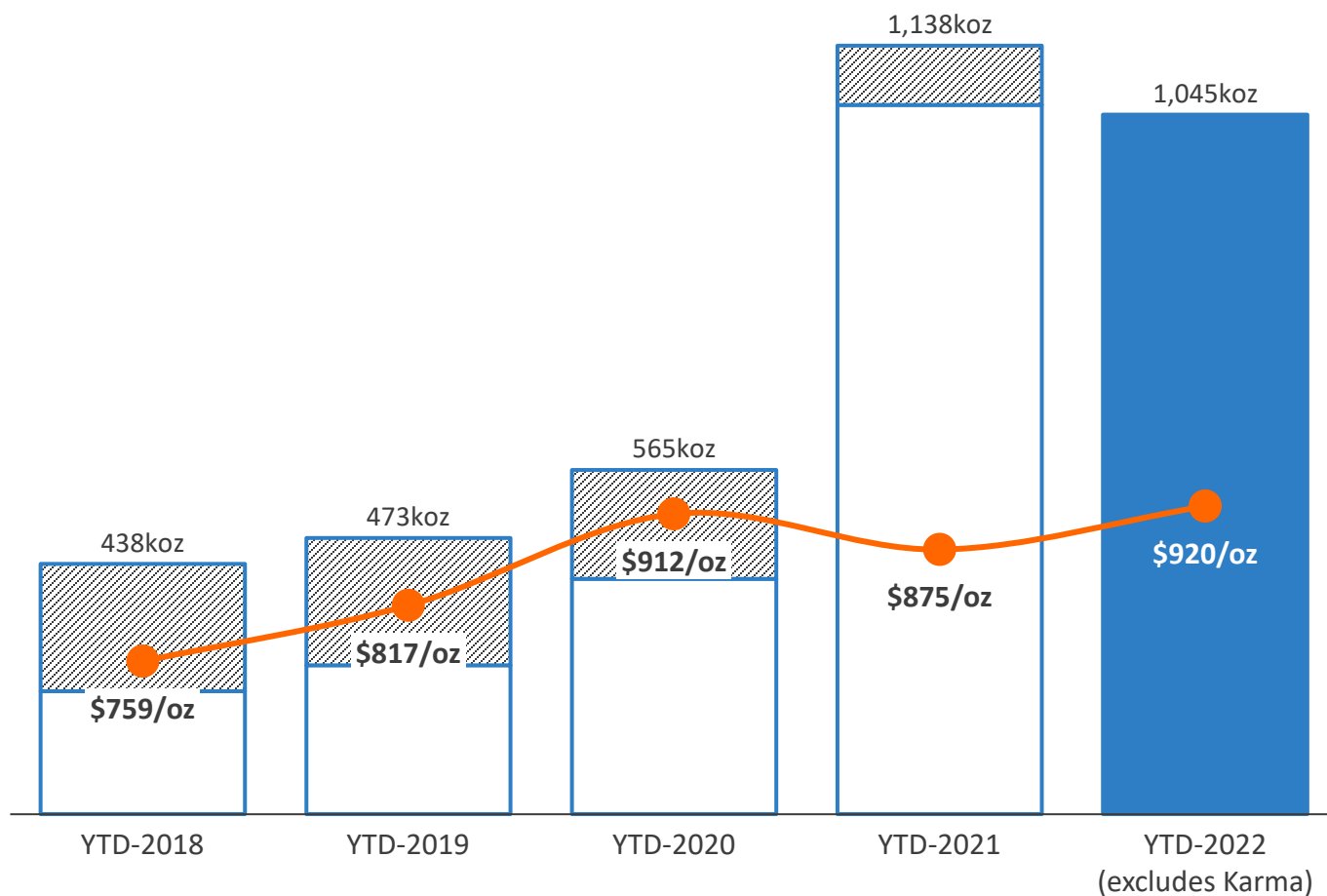
Low cost
producer

PRODUCTION AND AISC

Consistent performance compared to previous year

Production and AISC

Production from discontinued operations
 AISC from all operations (US\$/oz)
 Production from continuing operations



SHORT TERM REVENUE PROTECTION PROGRAMME

Increased certainty of cash flow to achieve corporate objectives

INSIGHTS

- › Endeavour entered into a revenue protection programme for a proportion of its production across FY-2022 and FY-2023, to provide greater cash flow visibility during its investment phase. The programme included a low premium collar and forward sales contracts
- › In Q3-2022, the Group realised a gain on the gold collars and forwards of \$20m, equivalent to an effective gold price \$60/oz above the average price for the quarter

LOW PREMIUM COLLAR

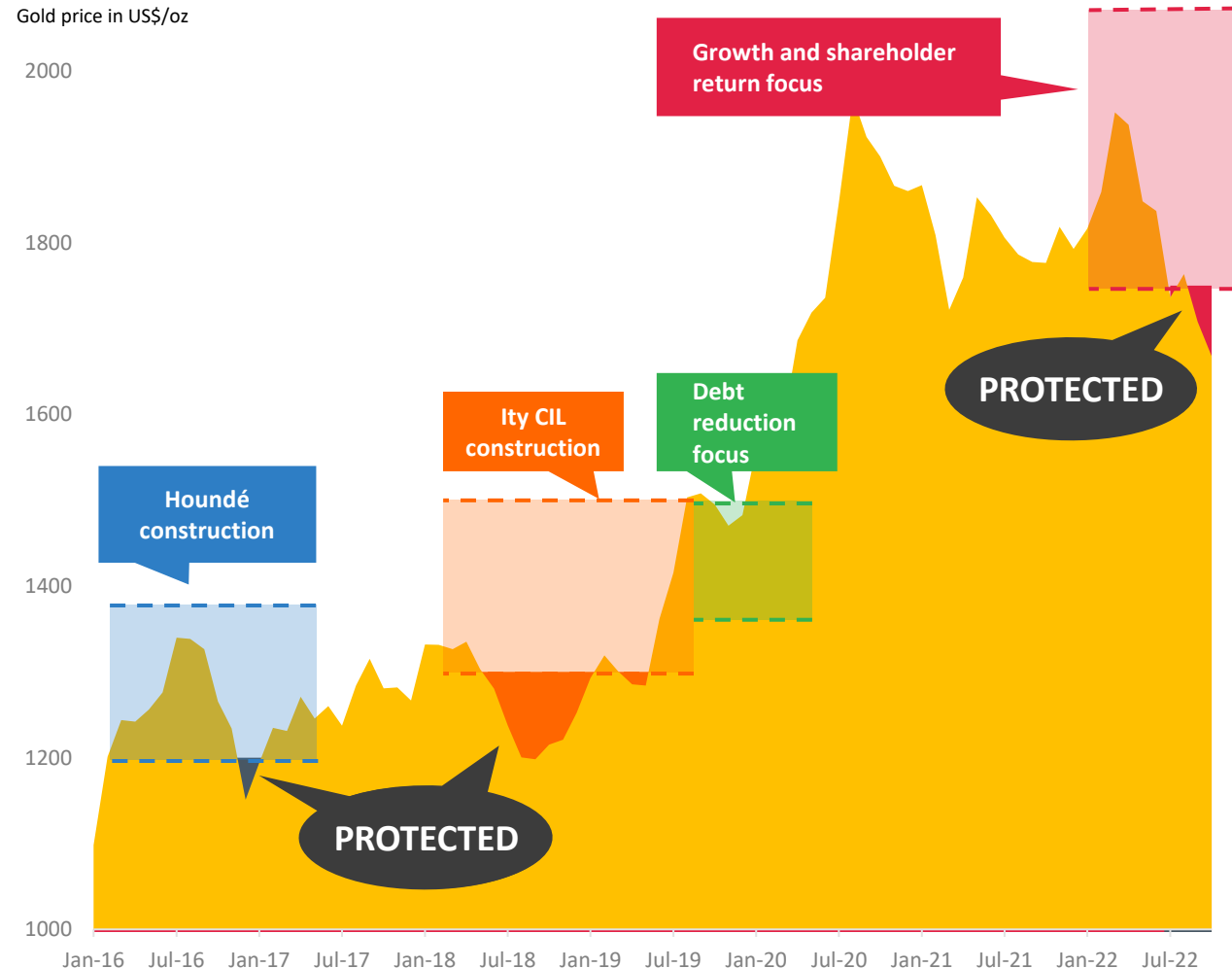
- › An upfront low premium collar with a put price of \$1,750/oz and a call price of \$2,100/oz for 75koz of production per quarter, from Q1-2022 until Q4-2023

FORWARD SALES CONTRACTS

- › Forward contracts settled in Q3-2022 amount to 95koz at an average gold price of \$1,834/oz
- › In Q4-2022, 90koz at an average gold price of \$1,842/oz are scheduled to be settled
- › For FY-2023, forward sales contracts amount to 120koz, or 30koz ounces per quarter, at an average gold price of \$1,828/oz

Gold collars

Gold price in US\$/oz



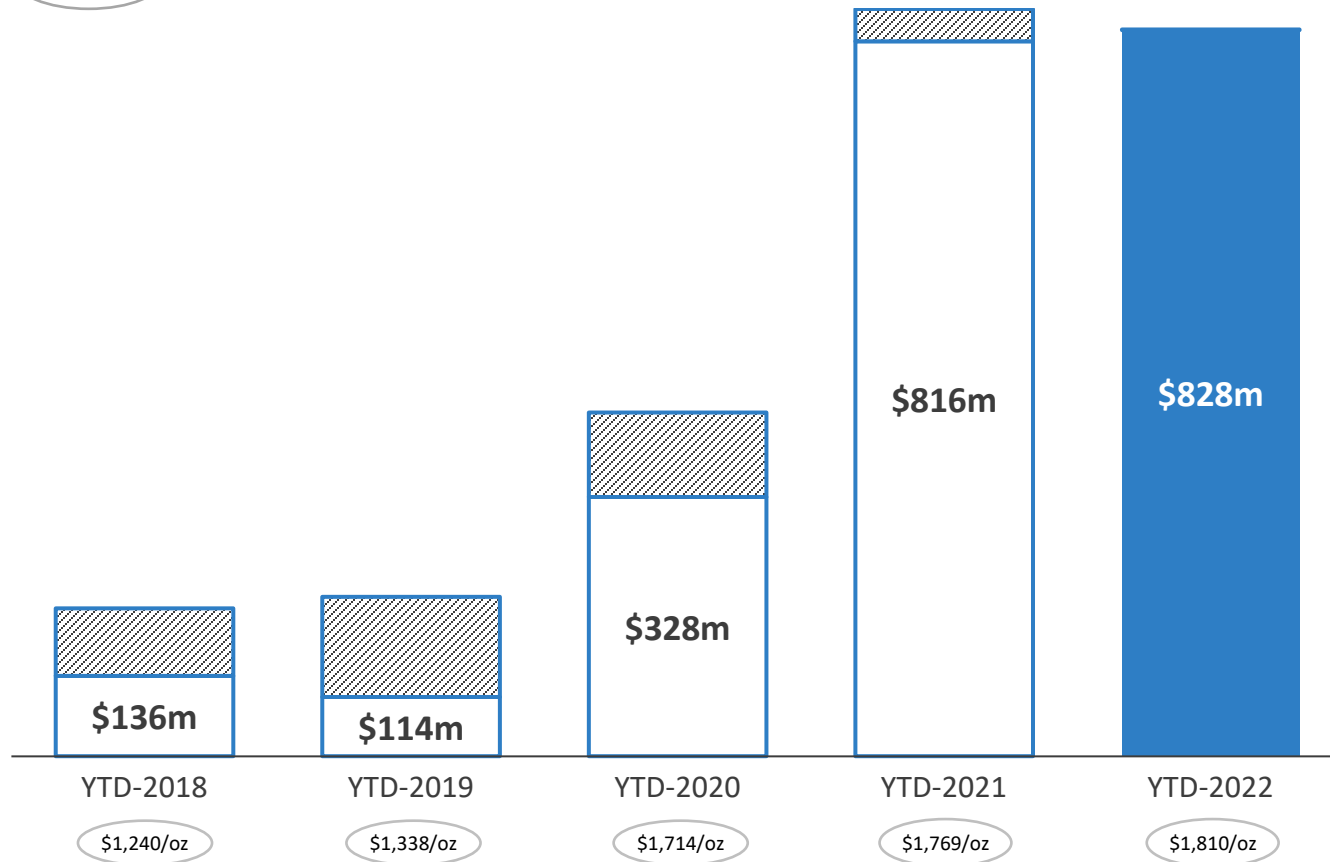
OPERATING CASH FLOW BEFORE WORKING CAPITAL

Capital allocation strategy execution is supported by strong cash flow generation

Operating cash flow before working capital

From discontinued operations¹
 From continuing operations

Realised Gold Price²



+\$12m

Operating CF before WC for continuing operations YTD-2022 vs. YTD-2021

+1%

Operating CF before WC for continuing operations YTD-2022 vs. YTD-2021

(1) Discontinued operations include the Karma mine which was divested in March 2022 and the Agbaou mine which was divested in March 2021, and the Tabakoto mine which was divested in December 2018
 (2) Excludes gold revenue protection programme

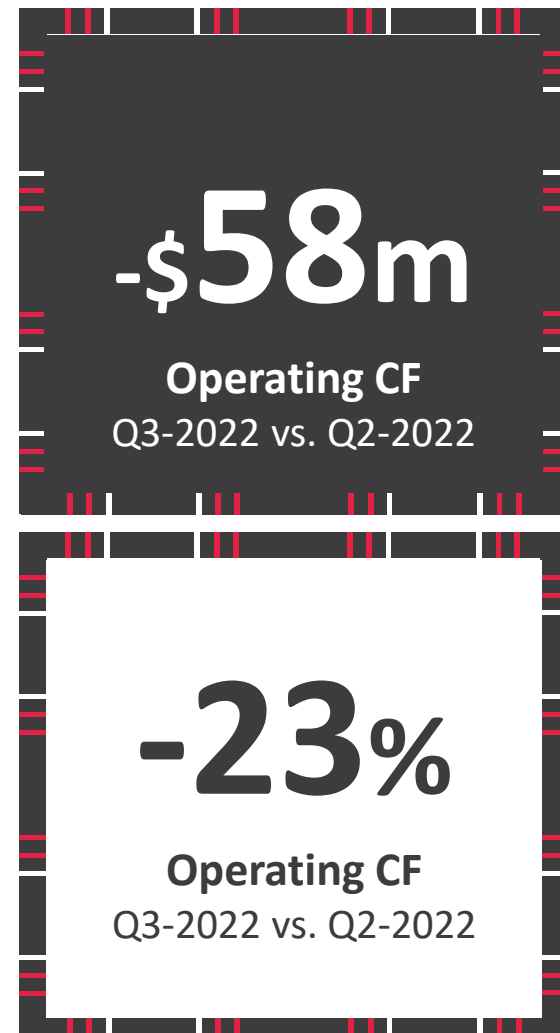
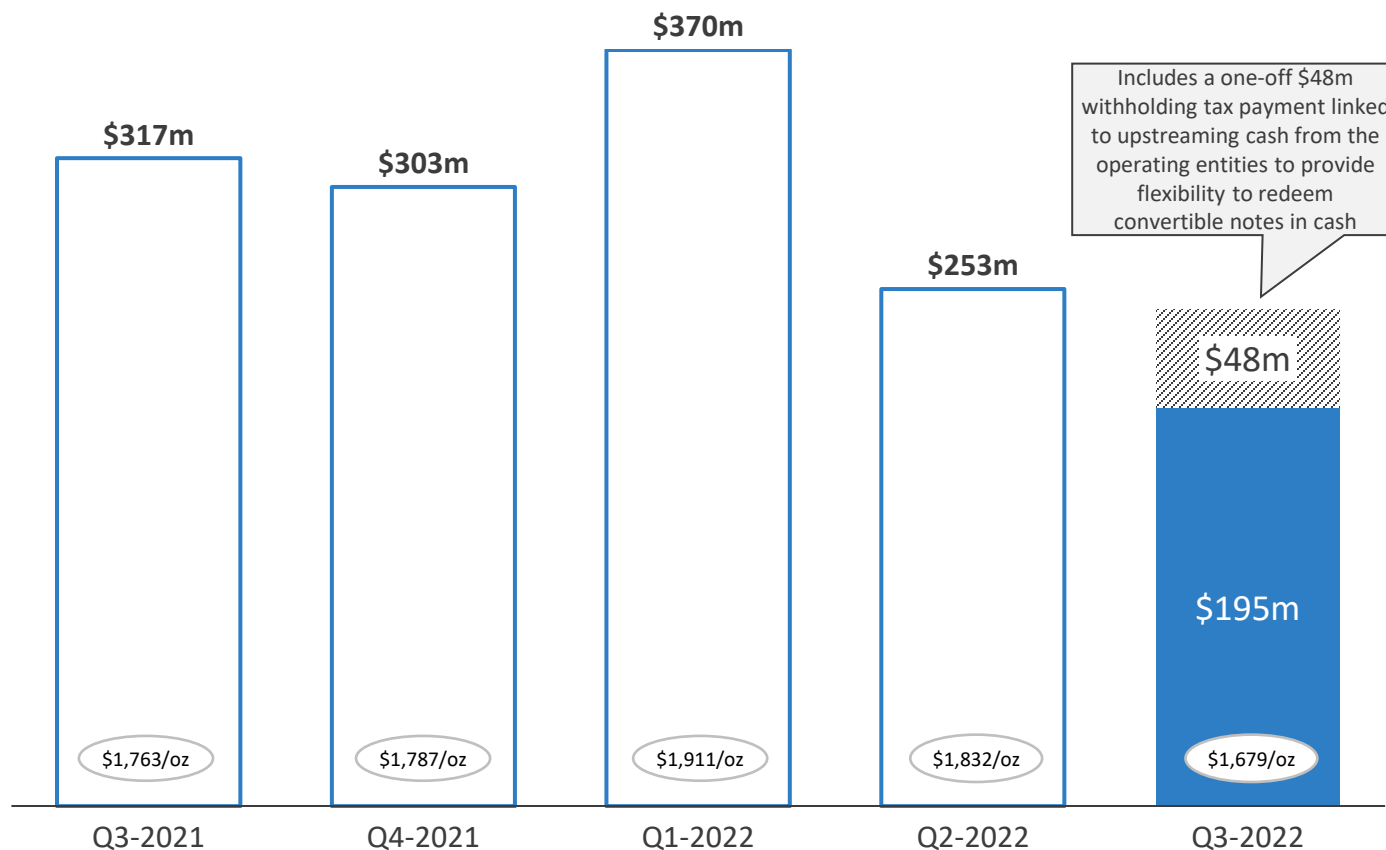
OPERATING CASH FLOW BEFORE WORKING CAPITAL

Lower gold price and withholding tax payment in Q3-2022

Operating cash flow before working capital from continuing operations

Operating cashflow before WC

Realised Gold Price¹



(1) Excludes gold revenue protection programme

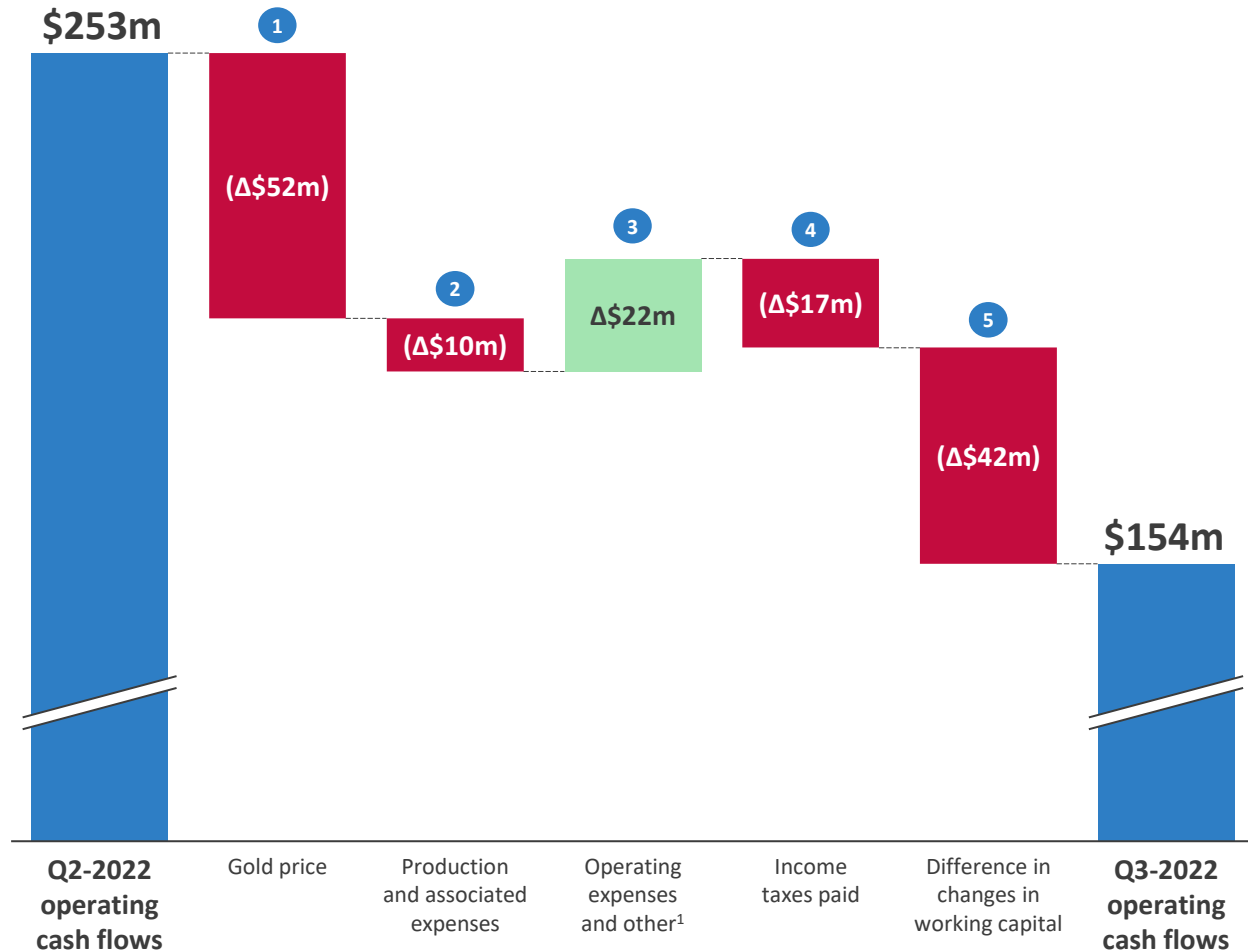
OPERATING CASH FLOW

Lower gold price, higher working capital and higher taxes paid impact cash flow

INSIGHTS

1. The realised gold price for continuing operations decreased by \$153/oz from \$1,832/oz in Q2-2022 to \$1,679/oz in Q3-2022
2. Gold sold decreased by 6koz from 344koz in Q2-2022 to 338koz in Q3-2022
3. Operating expenses and other items decreased by \$22m over Q2-2022 largely due to favourable exchange rate movements related to a depreciating Euro
4. Income taxes paid increased by \$17m over Q2-2022 to \$82m in Q3-2022, largely due to the withholding taxes paid on dividends declared by mine sites as part of the cash upstreaming mechanism, partially offset by lower gold sales
5. Changes in working capital were an increase in outflows of \$42m over Q2-2022, largely due to an increase in prepaid expenses and a decrease in trade payables, partially offset by a decrease in inventories

Operating cash flow bridge



(1) Operating expenses and other include operating expenses, royalties, corporate costs, acquisition and restructuring, exploration costs, foreign exchange, settlement of other financial assets and liabilities, settlement of DSUs, PSUs and options and other cash expenses.

NET CASH POSITION

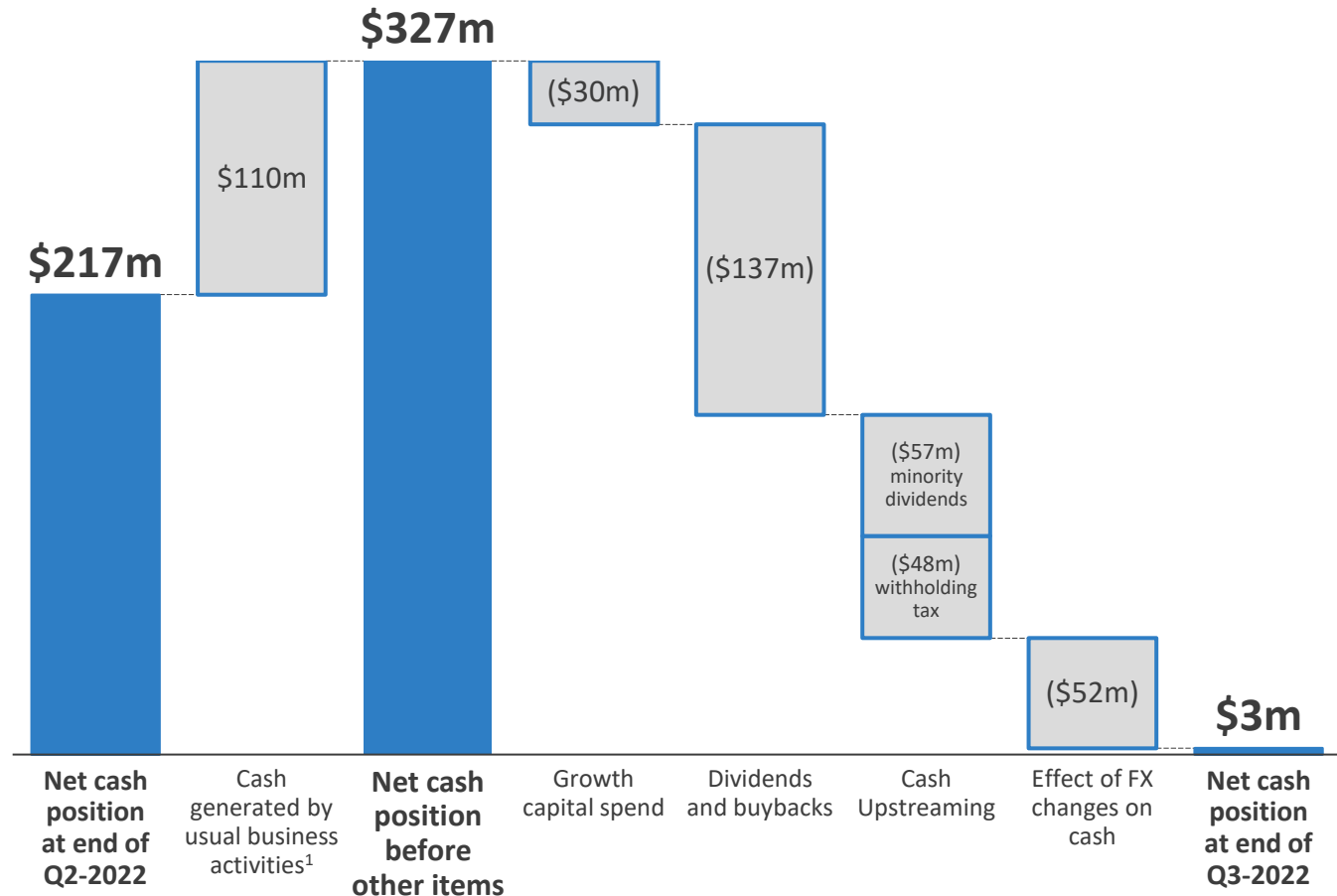
In line with expectation due to scheduled payments during the quarter

INSIGHTS

- › Group growth capital expenditure of \$30m was incurred during Q3-2022 and mainly related to the Sabodala-Massawa expansion and the Lafigué project DFS
- › During Q3-2022, H1-2022 dividends of \$100m were paid and \$37m of share buybacks were completed
- › To provide flexibility to redeem its convertible notes in cash, Endeavour declare dividends from its operating entities to upstream cash which resulted in a minority interest dividend payment of \$57m and \$48m in withholding taxes
- › Foreign exchange remeasurement of \$52m due to changes in the foreign exchange rates between the Euro and United States dollar reporting currency

Change in Net Cash

30 June 2022 to 30 Sept 2022



(1) Cash generated by usual business activities is calculated as cash generated from operating activities – cash used in investing activities – cash used in financing activities + growth capital spend + dividends + buybacks + cash used for upstreaming + repayment of drawn RCF

NET CASH POSITION

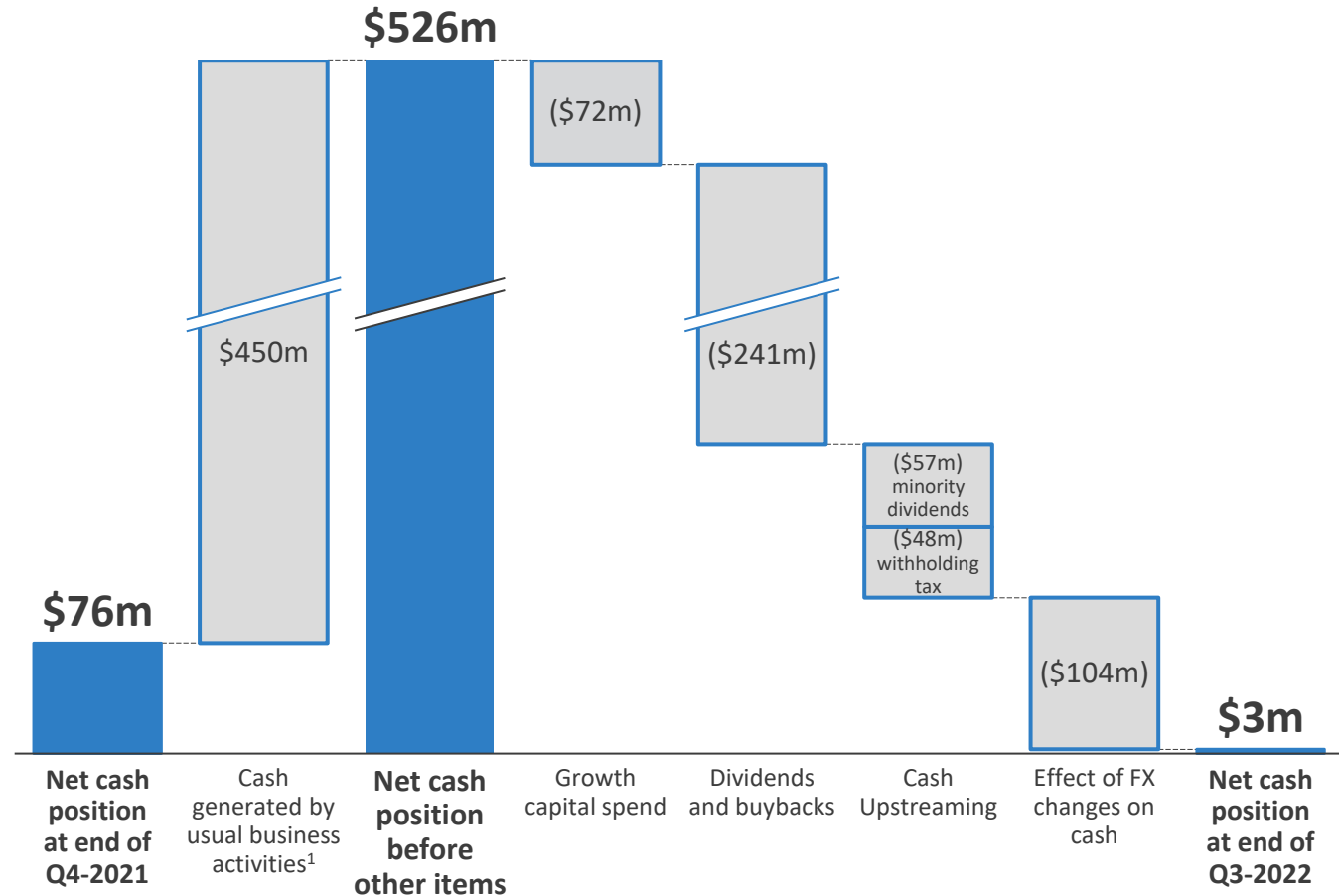
Strong cash flow generation supports growth and shareholder returns

INSIGHTS

- Group growth capital expenditure of \$72m was incurred year to date and mainly related to the Sabodala-Massawa expansion and the Lafigué project
- The Group paid \$241m in shareholder returns including \$75m in share buybacks and \$167m in dividends for the year to date period
- To provide flexibility to redeem its convertible notes in cash, Endeavour declared dividends from its operating entities to upstream cash which resulted in a minority interest dividend payment of \$57m and \$48m in withholding taxes
- Foreign exchange remeasurement of \$104m due to changes in the foreign exchange rates between the Euro and United States dollar reporting currency

Change in Net Cash

31 December 2021 to 30 September 2022

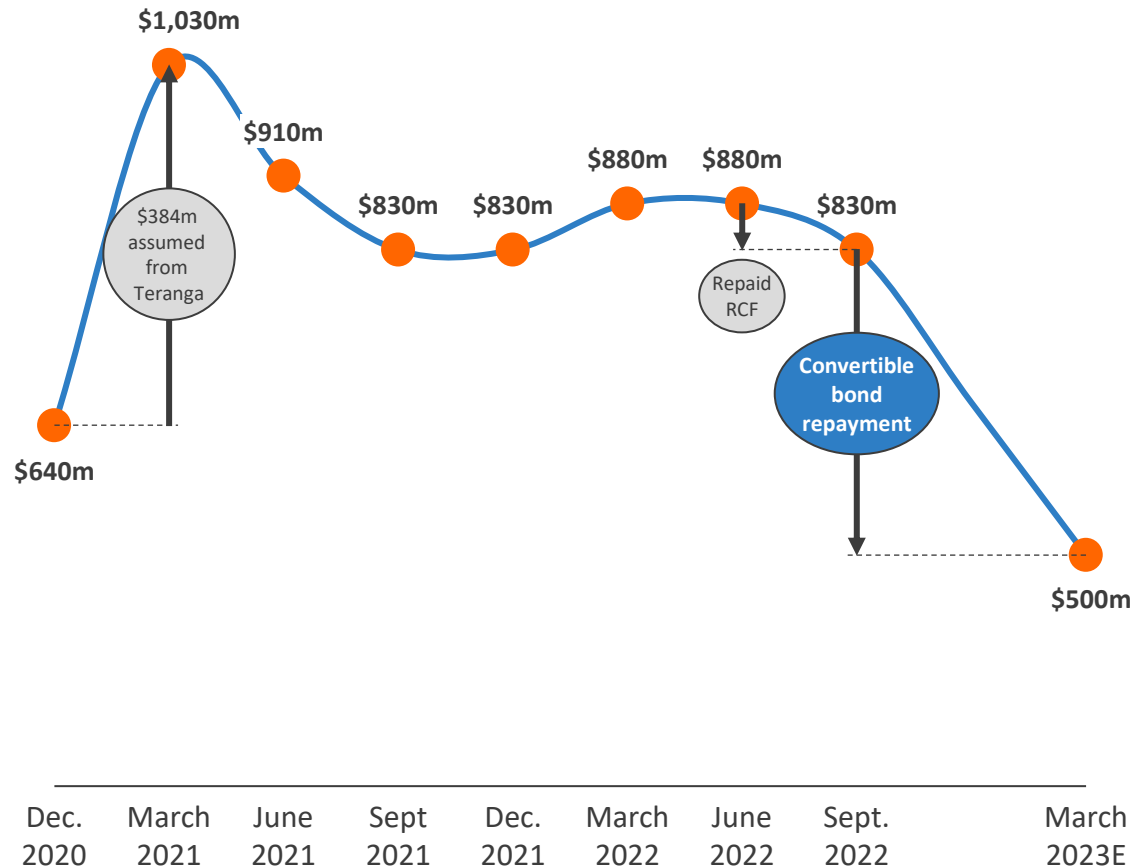


(1) Cash generated by usual business activities is calculated as cash generated from operating activities – cash used in investing activities – cash used in financing activities + growth capital spend + dividends + buybacks + cash used for upstreaming + repayment of drawn RCF

HEALTHY FINANCIAL POSITION

Upcoming debt reduction and significant liquidity sources available

Principal Debt Evolution



Liquidity Sources



Debt Structure (as at 30 September 2022)

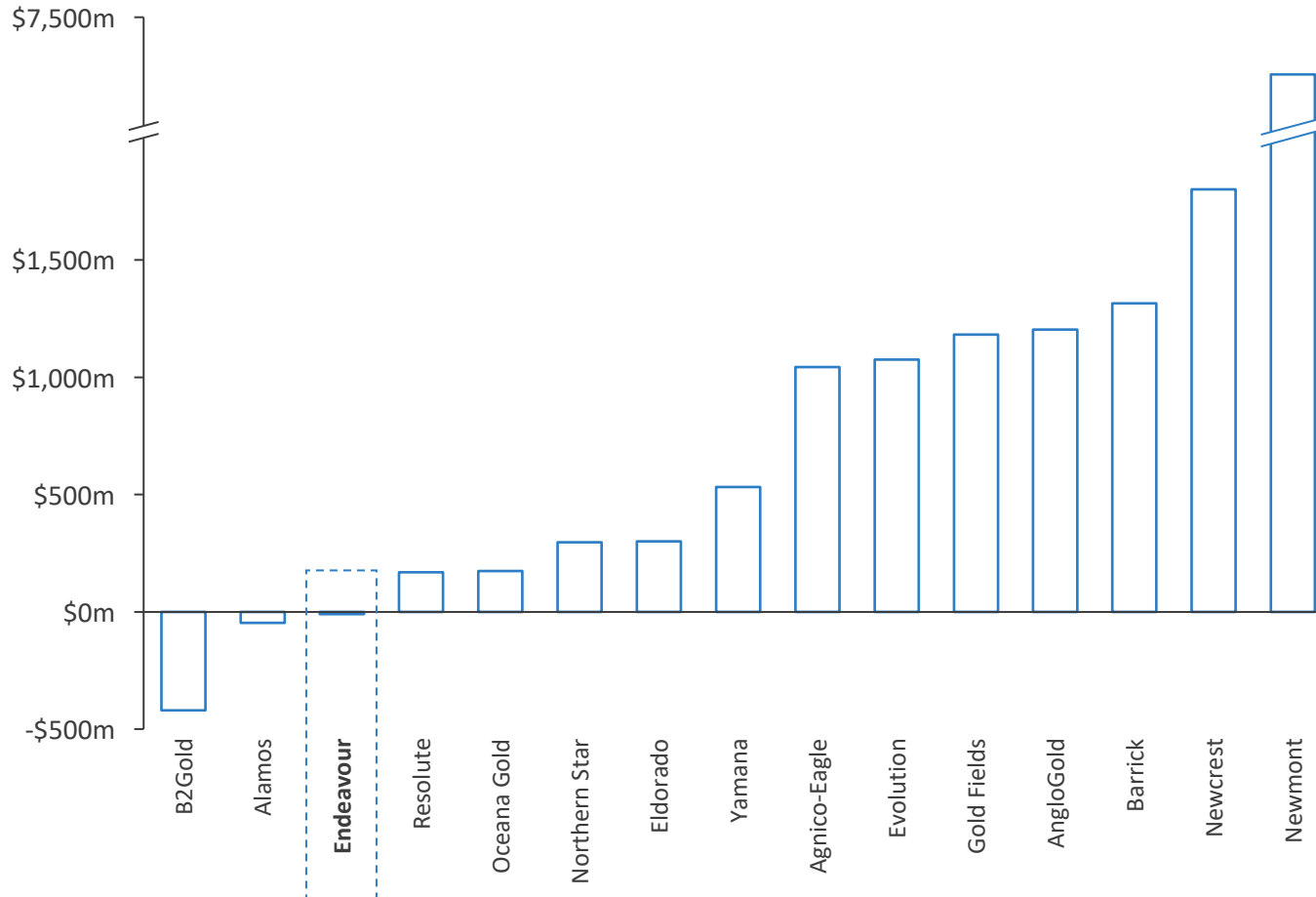
	Interest Rate, %	Maturity	Amount drawn/ outstanding
\$330m Convertible senior notes	3.00	Feb 2023	330
\$500m Senior notes	5.00	Oct 2026	500
\$500m Unsecured RCF	2.40 + LIBOR on drawn portion	Oct 2025	-
Total Drawn Debt			830

HEALTHY FINANCIAL POSITION

Strong financial position supports investing in growth and shareholder returns

Net Debt of global gold peers

Net Debt, as at 30 September 2022



LOW LEVERAGE
COMPARED
TO PEERS

\$1.3B

Available Liquidity
as at 30 Sept. 2022

NET EARNINGS FROM CONTINUING OPERATIONS

EPS amounted to \$0.15 per share

INSIGHTS

- The gain on financial instruments of \$60m largely consisted of:
 - An unrealised gain on gold collars of \$29m
 - An unrealised gain on gold forward sales of \$27m
 - A realised gain on gold forward sales of \$18m
 - An unrealised gain on the revaluation of the conversion option on the convertible notes of \$13m
 - A gain on the change in fair value of the call rights of \$5m
 - A realised gain on certain net smelter royalties of \$5m
 - A foreign exchange loss of \$32m
 - An unrealised loss on foreign exchange contracts of \$6m
- Current income tax expense increased to \$77m due to the higher tax expense in the quarter based on higher taxable earnings, compared to a lower tax expense in Q2-2022 upon finalisation of FY-2021 tax returns
- Adjustments have decreased largely due to a decrease on the unrealised gains on the Company's financial instruments being lower in Q3-2022, partially offset by higher adjustments related to the foreign exchange on the deferred income taxes, which has effectively reduced the income tax recovery in the period
- Earnings attributable to non-controlling interests was lower than the prior quarter, but higher as proportion of total earnings, due to earnings from operations being offset by losses made at corporate due to the items detailed above

	3 MONTHS ENDED	
	30 September, 2022	30 June, 2022
<i>(in \$ million)</i>		
	A = Adjustments made for Adjusted Net Earnings	
EARNINGS FROM CONTINUING MINE OPERATIONS	128	201
Corporate costs	(12)	(7)
A Acquisition and restructuring costs	(1)	(1)
Share based compensation	(4)	(3)
A Other income (expenses)	(7)	(11)
Exploration costs	(12)	(8)
EARNINGS FROM CONTINUING OPERATIONS	91	171
A Gains/(Losses) on financial instruments	1 60	107
Finance costs	(19)	(17)
Current income tax expense	2 (77)	(65)
Deferred taxes recovery (expense)	12	8
TOTAL NET AND COMPREHENSIVE EARNINGS (LOSS) FROM CONT. OPS	67	205
Add-back adjustments ¹	3 (15)	(70)
ADJUSTED NET EARNINGS/(LOSS)²	52	134
Portion attributable to non-controlling interests ²	4 16	23
ADJUSTED NET EARNINGS PER SHARE FROM CONTINUING OPERATIONS²	0.15	0.45

(1) Includes \$37m in non-cash, tax and other adjustments mainly relate to the impact of FX remeasurement of deferred tax balances, non-cash fair value adjustments to inventory associated with the PPA of SEMAFO and Teranga

(2) This is a non-GAAP measure. Refer to the non-GAAP measure section in the associated Q3-2022 MDA publication.

ATTRACTIVE SHAREHOLDER RETURNS PROGRAMME

H1-2022 dividend of \$100m paid in September

SHAREHOLDER RETURNS POLICY

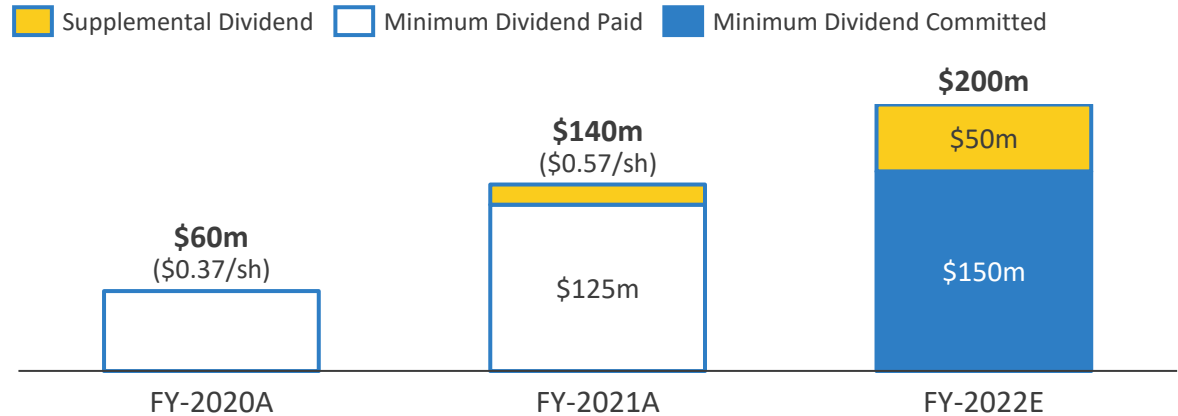
Minimum Progressive Dividend

- > In 2021, Endeavour implemented a minimum progressive dividend which provides dividend visibility during its growth phase, composed of:
 - FY-2021: \$125m minimum, whereas \$140m paid
 - FY-2022: \$150m minimum, increased to at least \$200m
 - FY-2023: at least \$175m
- > Payable semi-annually if gold price remains above \$1,500/oz. Below that, dividend will be discretionary based on balance sheet strength

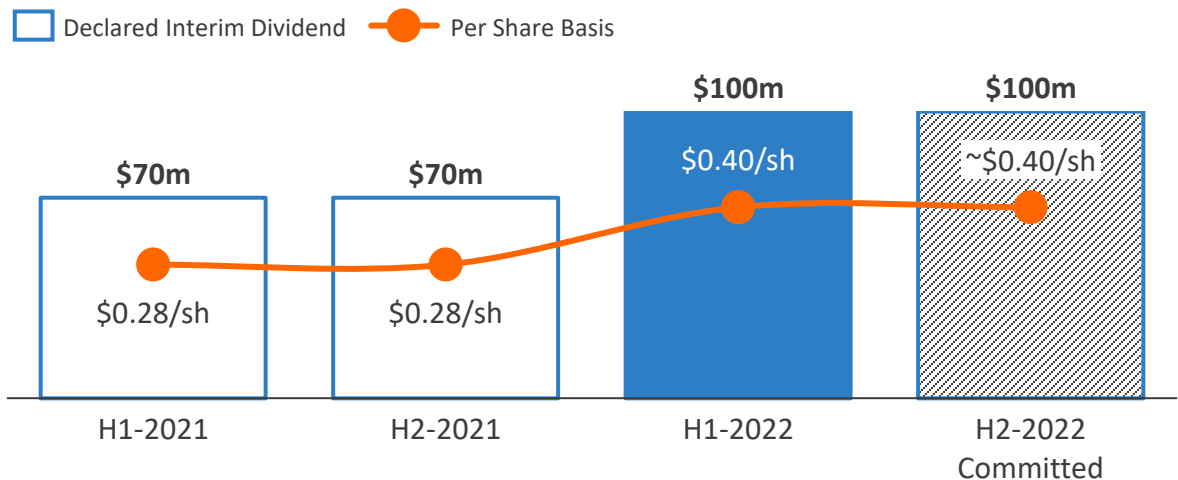
Supplemental Shareholder Returns

- > Potential to continue to pay a higher dividend and pursue an opportunistic share buyback programme if leverage is below 0.5x Net Debt / EBITDA

Progressive Dividend Policy



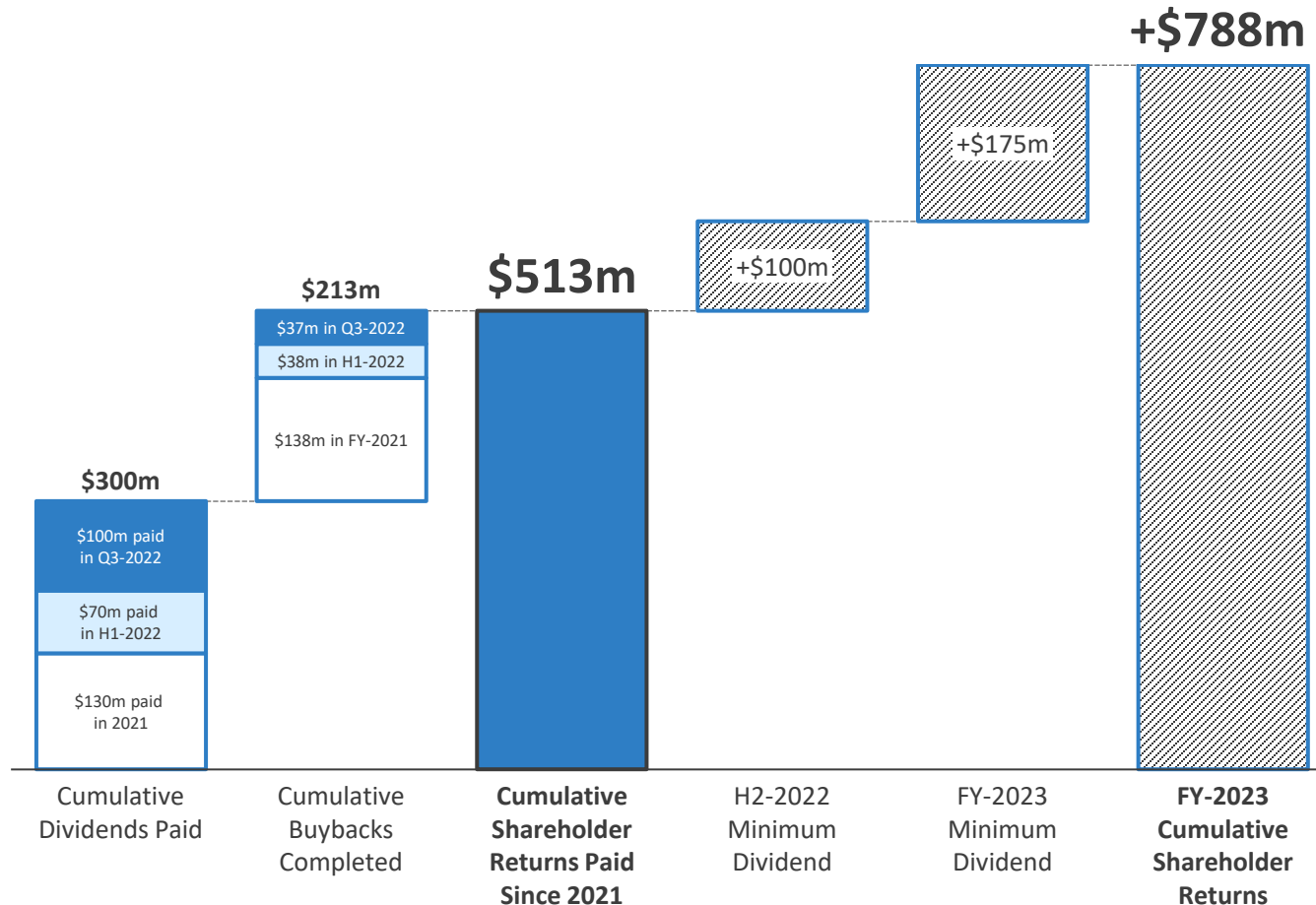
Interim Dividends Paid



ATTRACTIVE SHAREHOLDER RETURNS COMMITMENT

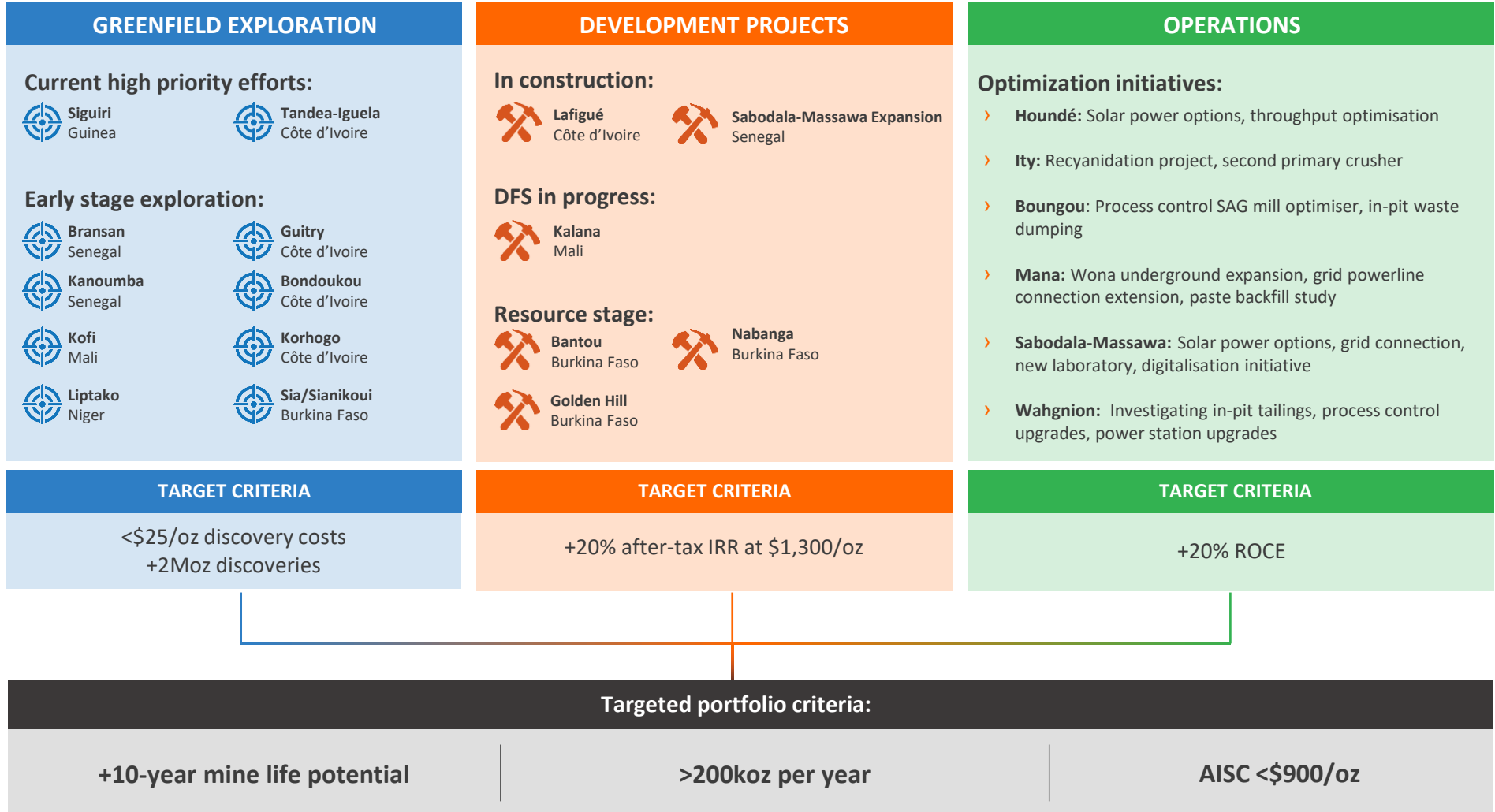
On track to return significantly more than the minimum commitment

Capital Returned to Shareholders



PROJECT PIPELINE

Strong competition for capital on a returns basis across the portfolio



KEY PROJECTS

Sabodala-Massawa expansion and Lafigué construction are both underway



BROWNFIELD PROJECT: SABODALA-MASSAWA EXPANSION



DFS INSIGHTS:

- › Incremental annual production of 194koz over the first five years at a low AISC of \$531/oz
- › BIOX[®] project initial capex: \$290m
- › After-tax NPV_{5%} & IRR at \$1,500/oz: \$861m & 72%
- › Lifts Sabodala-Massawa complex to top tier status

CONSTRUCTION INSIGHTS:

- › Construction commenced in Q2-2022, first gold from the BIOX[®] plant expected in H1-2024
- › 46% of initial capital committed with pricing inline with expectations



GREENFIELD PROJECT: LAFIGUÉ ON FETEKRO PROPERTY



DFS INSIGHTS:

- › Annual production of 203koz over the 12.8 year life of mine at a low AISC of \$871/oz
- › Initial Capex: \$448m
- › After-tax NPV_{5%} & IRR at \$1,500/oz: \$477m & 21%
- › Significant exploration potential, targeting the discovery of between 1.5 to 2.0Moz of M&I resources by 2025

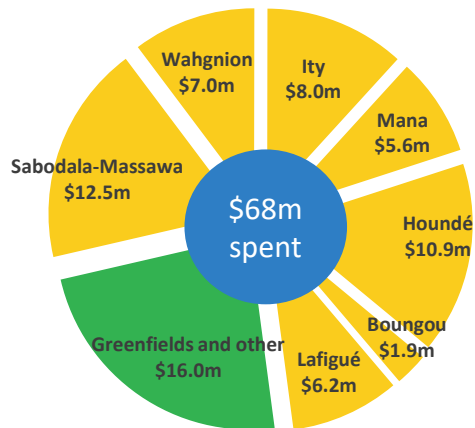
CONSTRUCTION INSIGHTS:

- › Construction commenced in Q4-2022 with first gold expected in Q3-2024
- › 12% of initial capital committed

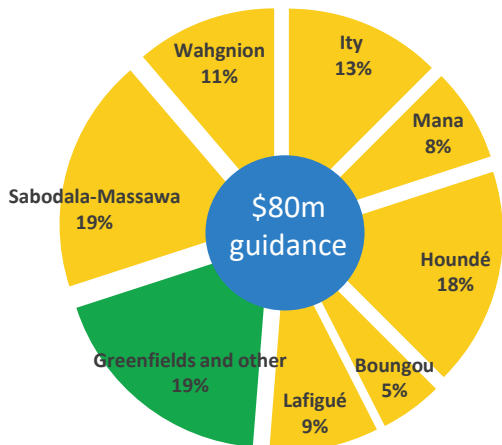
CONTINUED STRONG EXPLORATION FOCUS

Strong focus on greenfield and near mine exploration

YTD-2022 Exploration Spend



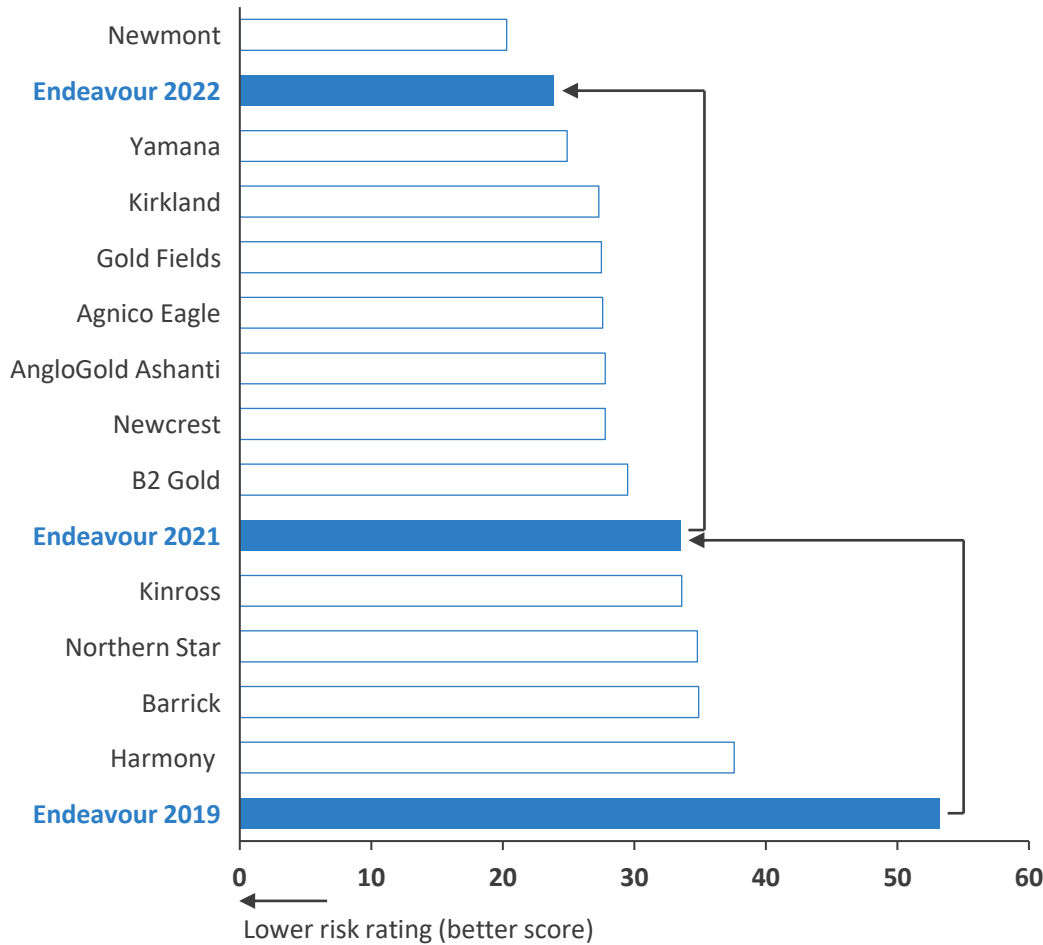
FY-2022 Exploration Budget



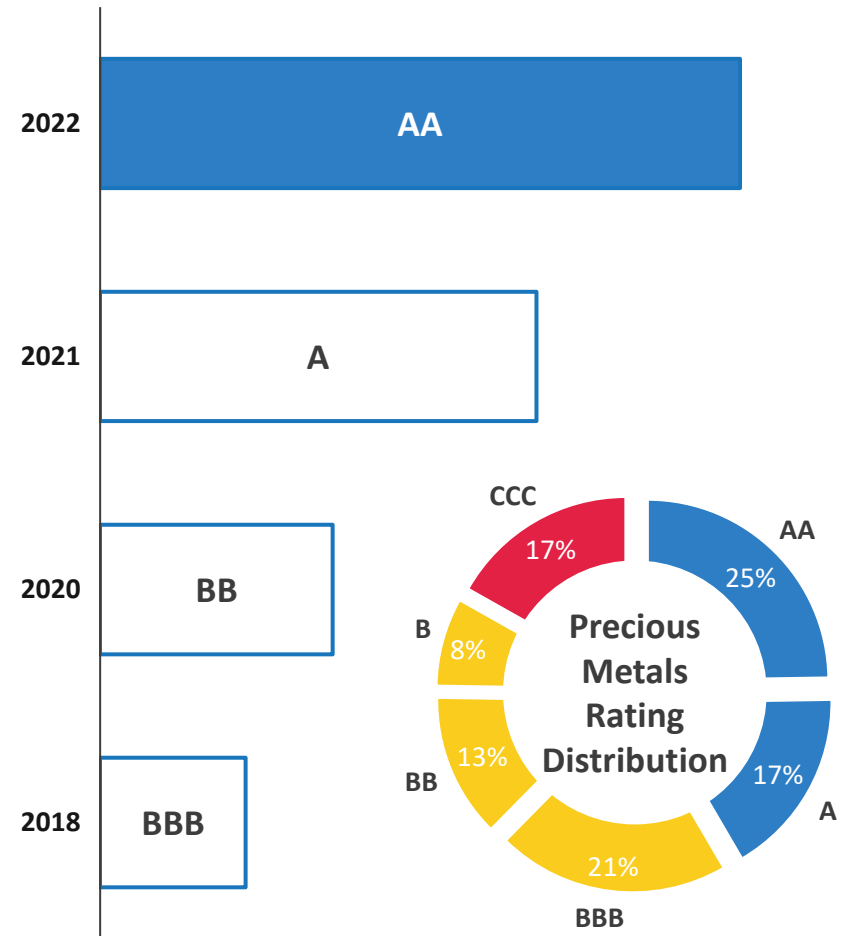
BEING A TRUSTED PARTNER

Sustainability efforts underpin top ESG ratings

Sustainalytics 2022 Scores¹



Endeavour MSCI rating evolution²



Source:

(1) Sustainalytics report of Endeavour Mining Plc, updated as of 5 October 2022

(2) Morgan Stanley Capital International, ACWI Index constituents Metals ad Mining – Precious Metals

BEING A TRUSTED PARTNER

Snapshot of several ongoing sustainability initiatives aligned to the UN SDGs



Declaration of Responsibility & Sustainability Principles



Partnership to Support 'Towards ZERO Plastic' Strategy



Vocational Training & Literacy near Lafigué Project

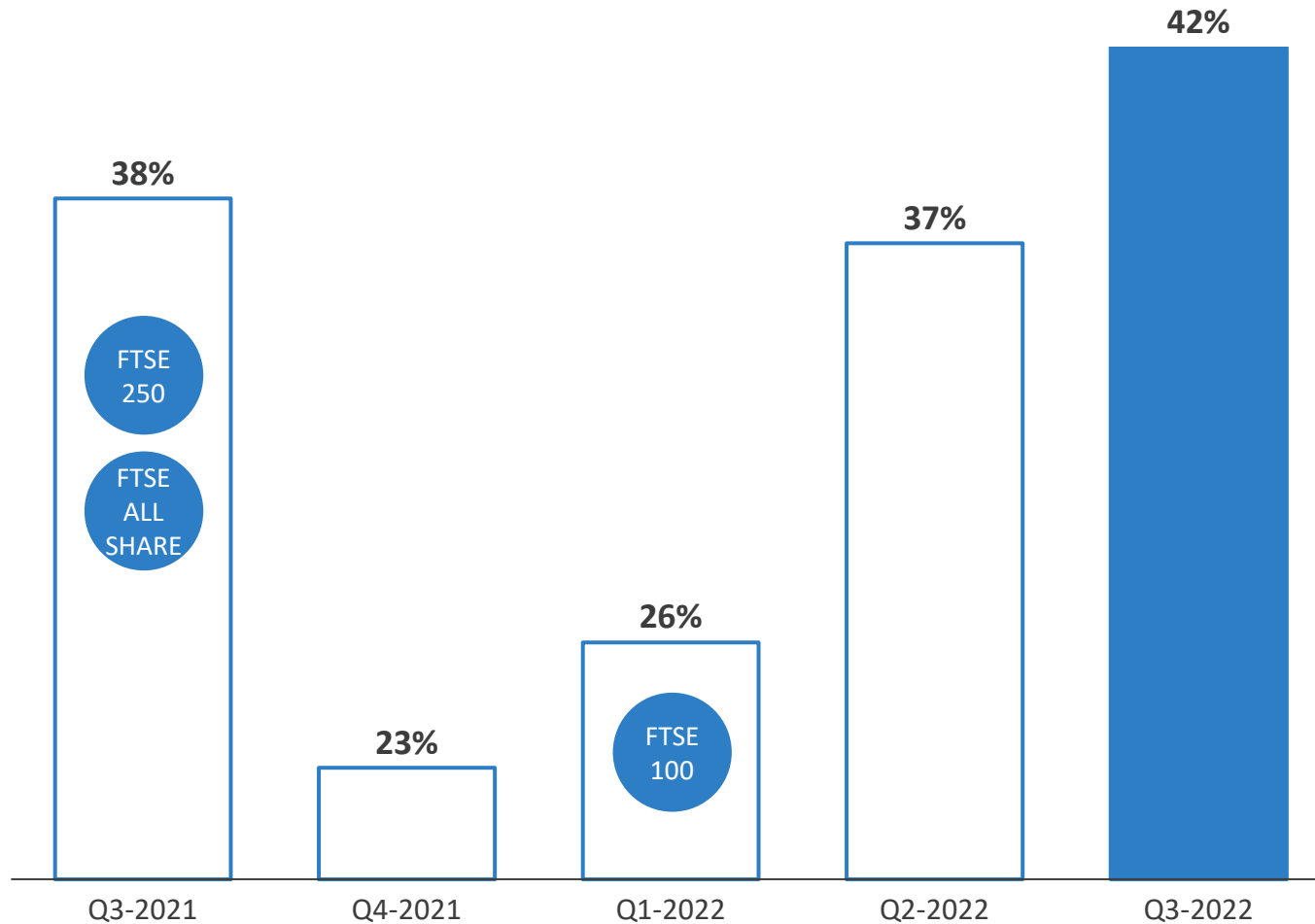


Great Green Wall Reforestation Initiative in Senegal

LONDON STOCK EXCHANGE LISTING PROGRESS

Strong increase in UK liquidity following index inclusion

Volume traded on LSE compared to the TSX¹



34%
shares outstanding
held in the UK register

>40%
of daily volume
in the UK in
Q3-2022

(1) LSE volume traded includes associated OTC trading and is compared to trading on the TSX

02

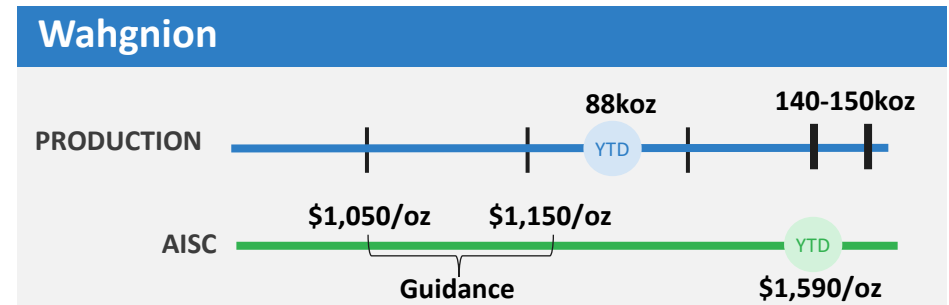
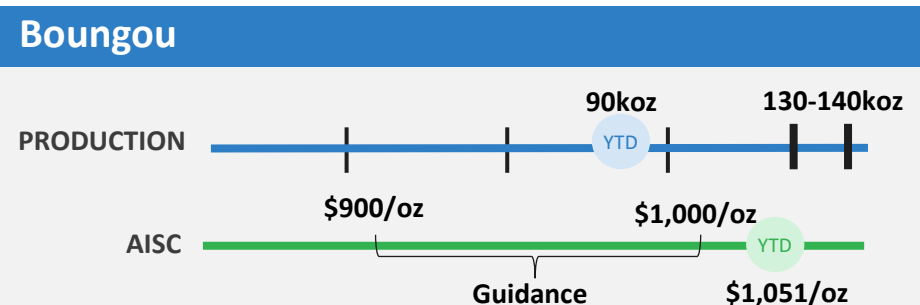
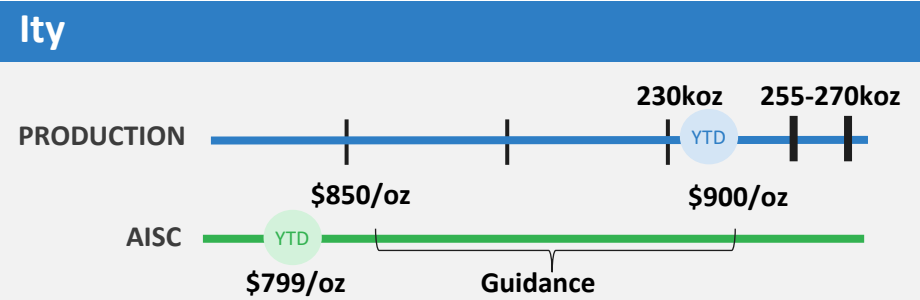
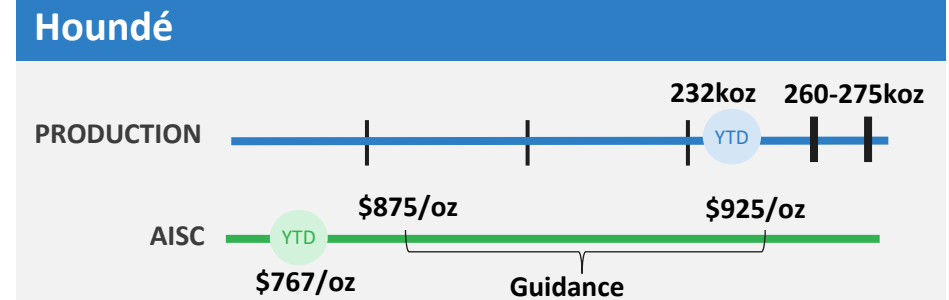
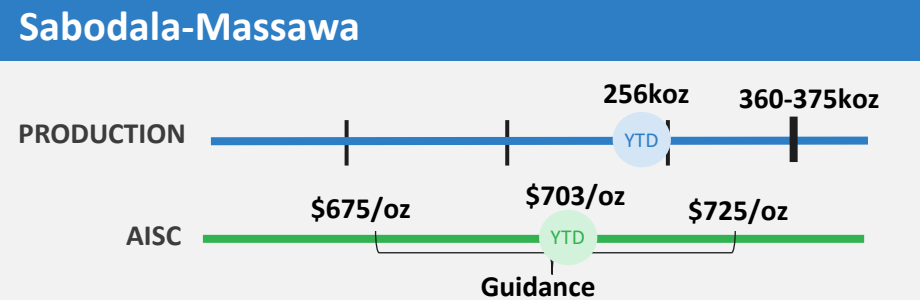
SECTION 2



OPERATING PERFORMANCE BY MINE

WELL POSITIONED TO MEET FULL YEAR GROUP GUIDANCE

Houndé and Ity are expected to beat guidance





SABODALA-MASSAWA, SENEGAL

Higher grade oxide ore from Massawa North Zone improved production

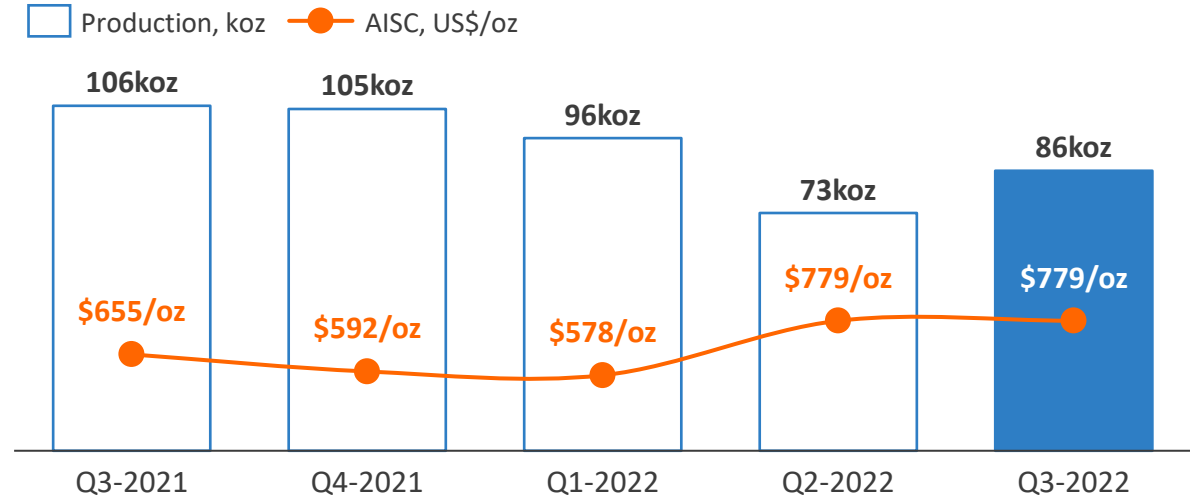
Q3-2022 vs Q2-2022 INSIGHTS

- Production increased due to higher mined and processed grades, partially offset by slightly lower tonnes milled and recovery rates. Tonnes mined decreased due to the completion of the current phase of mining activities at the Sofia Main pit. Processed grades increased due to the introduction of a higher proportion of high grade oxide ore from the Massawa North pit. Milled tonnes decreased slightly due to heavy rains reducing the crushing circuit availability.
- AISC remained stable due to higher mining unit costs associated with more material being transported from Massawa and higher capitalised stripping, largely offset by the higher volumes of gold sold.

OUTLOOK

- Sabodala-Massawa is on track to achieve its FY-2022 guidance of 360—375koz at an AISC of \$675—725 per ounce.
- During Q4-2022, ore extraction at the Massawa CZ and Massawa NZ pits is expected to continue, with supplemental ore expected to be sourced from the Sofia North, Sabodala and Bambaraya pits. Mined and processed grades are expected to increase due to increased contributions from the high grade Massawa NZ pit, while mill throughput rates are also expected to increase following the end of the rainy season.

Production and AISC



Key Performance Indicators¹

For The Period Ended	Q3-2022	Q2-2022	Q3-2021	YTD-2022	YTD-2021
Tonnes ore mined, kt	1,297	1,717	1,717	4,722	4,884
Total tonnes mined, kt	11,761	12,777	11,515	36,614	28,144
Strip ratio (incl. waste cap)	8.07	6.44	5.71	6.75	4.76
Tonnes milled, kt	1,034	1,048	1,079	3,136	2,696
Grade, g/t	2.84	2.38	3.32	2.78	3.11
Recovery rate, %	88	89	90	89	90
PRODUCTION, KOZ	86	73	106	256	241
Total cash cost/oz	665	669	492	584	528
AISC/OZ	779	779	655	703	667

(1) For comparative purposes, performance indicators, excluding costs, include the pre-acquisition period from 1 January 2021 to 10 February 2021. Costs are from the post-acquisition period commencing February 10 2021.

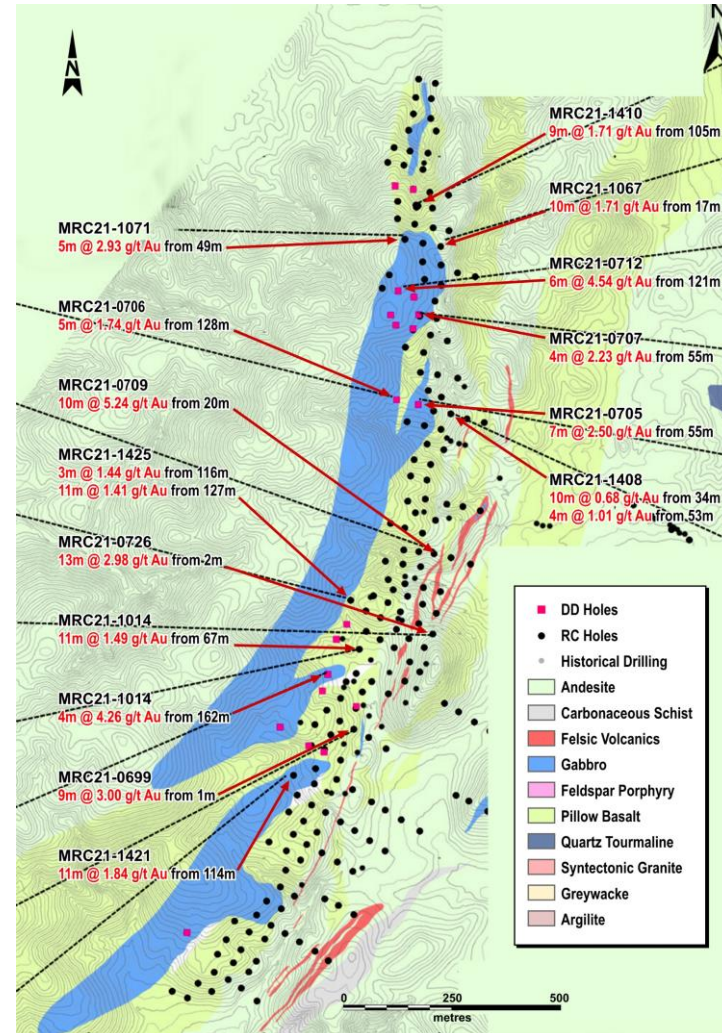


SABODALA-MASSAWA, SENEGAL

Resource increased at Bambaraya deposit

INSIGHTS

- › The Bambaraya deposit is located in the northwest corner of the Massawa mining license, approximately 13 kilometers south of the Sabodala-Massawa processing plant
- › Following successful exploration work during H1-2022, an updated mineral resource was defined for the Bambaraya deposit with Indicated mineral resources of 2.2Mt at 1.77g/t for 126koz of gold and Inferred mineral resources of 0.16Mt at 1.56g/t for 8koz of gold, with an effective date 10 March 2022, based on a 0.5g/t gold cut off grade and a \$1,500 per ounce pit shell
- › The updated resource is an increase of 126koz of Indicated resources compared to the previous mineral resource, with an effective date of 31 December 2021, which contained Inferred resources of 0.57Mt at 2.09g/t for 39koz
- › As a result of the positive updated mineral resource, mining activities at Bambaraya began during the quarter
- › Mineralisation has been recognised within a northeast trending splay of the first order Sabodala Shear Zone over a 2,000 meter strike length with an average width of 250 meters, hosted by a brecciated contact zone between pillowed basalts and andesite units





SABODALA-MASSAWA, SENEGAL

Construction is on track and on budget

First concrete pour at ring beam for BIOX reactors



BIOX reactor construction underway



Milling and CIL area



Power Plant expansion earthwork





HOUNDÉ MINE, BURKINA FASO

On track to beat FY-2022 guidance

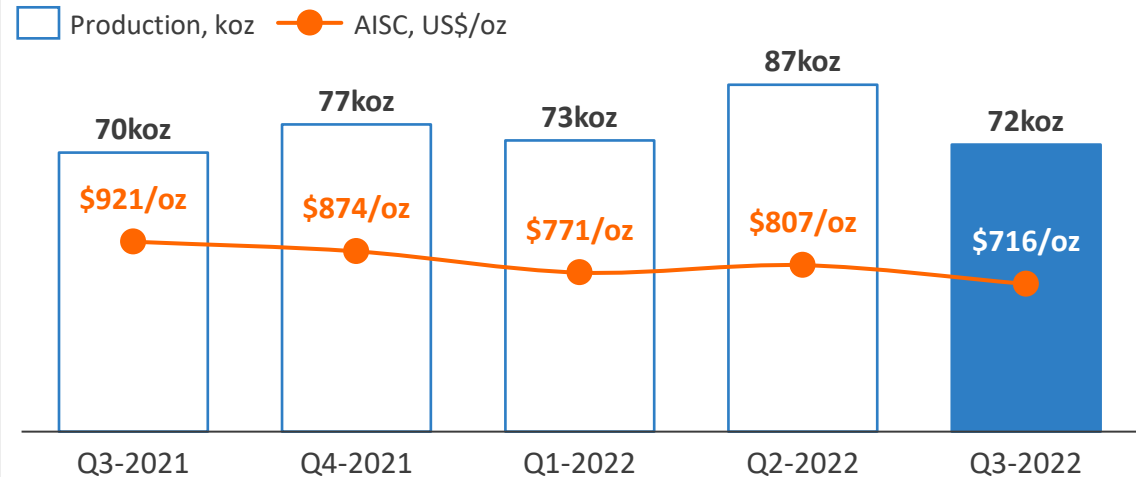
Q3-2022 vs Q2-2022 INSIGHTS

- › Production decreased due to the lower grade ore processed and lower gold recoveries. Processed grades decreased due to mining in lower grade areas of the Kari Pump pit as well as lower grades from the Vaindalo Main and Kari West pits. Recovery rates decreased slightly due to the higher proportion of transitional and fresh ore in the ore blend. Ore mining was focussed on the Kari Pump pit with supplemental ore from the Vindaloo Main and Kari West pits. Mining rates were somewhat impacted by rainfall during the quarter.
- › AISC decreased due to lower mining and processing unit cost, lower sustaining capital and the lower strip ratio during the quarter, partially offset by lower gold sales in the period.

OUTLOOK

- › Houndé is expected to beat its FY-2022 production guidance of 260—275koz and also beat its AISC guidance of \$875—925 per ounce as YTD-2022 performance was stronger than forecast due to the benefit of high-grade oxide ore from the Kari Pump pit.
- › In Q4-2022, ore is expected to be mainly sourced from the Vindaloo Main and Kari West pits, while stripping activities continue at the Kari Pump pit stage 3. Slightly lower ore tonnes mined, ore tonnes processed, processed grades and recovery rates are expected in Q4-2022 due to the increased focus on stripping activity and lower quantities of high grade oxide ore available from the Kari Pump pit.

Production and AISC



Key Performance Indicators

For The Period Ended	Q3-2022	Q2-2022	Q3-2021	YTD-2022	YTD-2021
Tonnes ore mined, kt	1,174	1,330	596	3,842	3,620
Total tonnes mined, kt	9,178	10,725	11,966	32,589	37,620
Strip ratio (incl. waste cap)	6.82	7.06	19.07	7.48	9.39
Tonnes milled, kt	1,234	1,217	1,142	3,684	3,396
Grade, g/t	1.83	2.42	2.11	2.06	2.15
Recovery rate, %	92	94	92	93	92
PRODUCTION, KOZ	72	87	70	232	216
Total cash cost/oz	630	699	631	676	672
AISC/OZ	716	807	921	766	833

ITY MINE, CÔTE D'IVOIRE

Grade improved due to higher proportion of ore sourced from Le Plaque

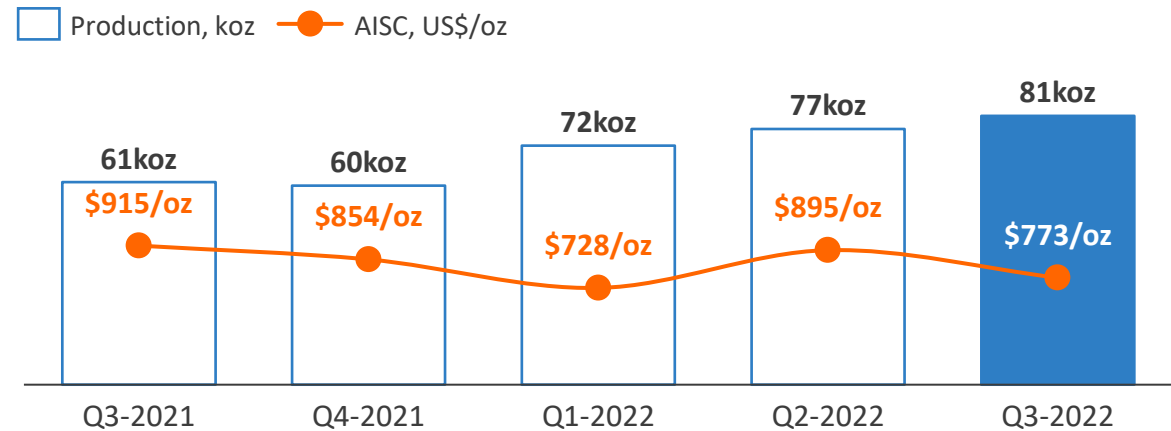
Q3-2022 vs Q2-2022 INSIGHTS

- Production increased due to higher grades processed and improved recoveries, slightly offset by lower plant throughput due to the higher proportions of fresh and transitional ore in the feed during the wet season. Total tonnes mined decreased due to the impact of the wet season and to a greater focus on waste stripping activity at the Bakatouo and Le Plaque pits.
- AISC decreased primarily due to lower sustaining capital due to less waste stripping during the quarter, which was partially offset by higher unit mining costs due to the higher haulage costs associated with the increased proportion of ore feed from Le Plaque.

OUTLOOK

- Ity is expected to beat its FY-2022 production guidance of 255—270koz and also beat its AISC guidance of \$850—900 per ounce due to the benefit of processing more high grade oxide ore from the Le Plaque pit and less fresh ore from the Dapleau pit.
- In Q4-2022, the mill feed is expected to be sourced primarily from the Ity, Le Plaque, and Walter pits and supplemented by historic stockpiles. Recovery rates are expected to remain stable, while the average grade is expected to be slightly lower as feed from lower grade historical heaps is increasingly blended into the mill feed.

Production and AISC



Key Performance Indicators

For The Period Ended	Q3-2022	Q2-2022	Q3-2021	YTD-2022	YTD-2021
Tonnes ore mined, kt	1,180	1,668	1,690	5,382	5,672
Total tonnes mined, kt	4,925	6,027	5,576	17,902	18,326
Strip ratio (incl. waste cap)	3.17	2.61	2.30	2.33	2.23
Tonnes milled, kt	1,375	1,597	1,530	4,641	4,624
Grade, g/t	2.04	1.77	1.50	1.82	1.74
Recovery rate, %	87	86	83	84	81
PRODUCTION, KOZ	81	77	61	230	212
Total cash cost/oz	741	804	828	751	749
AISC/OZ	773	895	915	799	830

ITY MINE, CÔTE D'IVOIRE

Recyanidation Project

INSIGHTS

- › Recyanidation circuit aims to:
 - optimise costs by reducing leaching and detox reagent consumption
 - improving the quality of the discharge water
 - increasing production through higher recovery rates
- › The Recyanidation process reduces cyanide consumption by capturing free cyanide from the plant tailings and recycling it back into the leach circuit while increasing recovery rates
- › Project is expected to result in 87koz of additional gold production and \$63 million in cost savings over Ity's current reserve life
- › \$41 million upfront investment, of which \$15 million is expected to be incurred in FY-2022
- › Detailed design and engineering has been completed and procurement is now 50% complete
- › Early works, including bulk earthworks and civil works are underway and 52% of the capital has now been committed.
- › The Recyanidation circuit is expected to be commissioned in H2-2023





BOUNGOU, BURKINA FASO

Mining reduced to manage production through supply chain delays

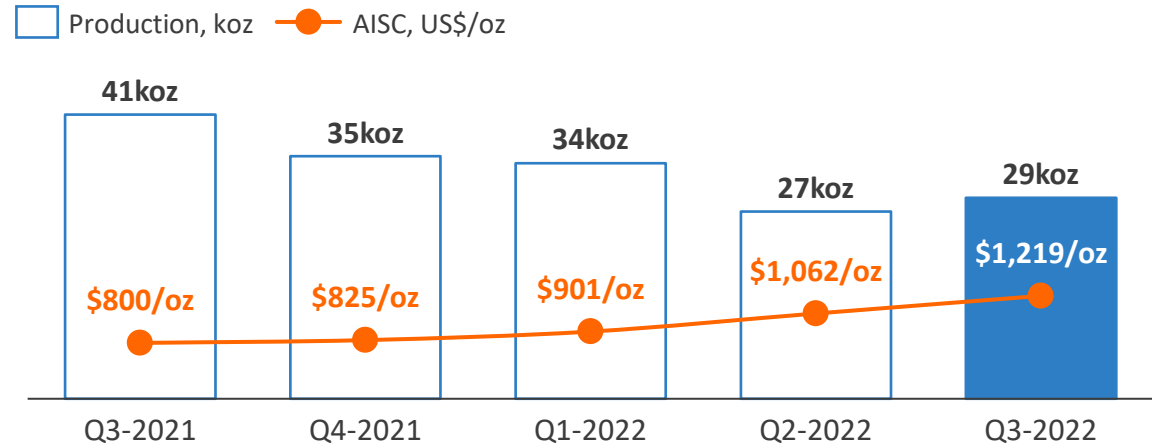
Q3-2022 vs Q2-2022 INSIGHTS

- › Production increased due to higher processed grade, which was partially offset by lower mill throughput. Tonnes mined decreased as activities were reduced in order to manage production through supply chain delays. Tonnes milled decreased due to lower availability and utilisation. Grades and recoveries increased as ore was sourced from higher grade areas of the West pit, in line with the mine sequence.
- › AISC increased due to the increase in unit costs resulting from supply chain delays, which was slightly offset by lower sustaining capital.

OUTLOOK

- › Bougou’s FY-2022 production is expected to be below the guided 130—140koz range and its FY-2022 AISC is expected to be above its \$900 - \$1,000 per ounce range, given supply chain delays which are limiting mining activities and causing production interruptions.
- › In Q4-2022, waste extraction is expected to continue in the West pit and West pit flank, while ore is expected to continue to be sourced mainly from the West pit. Mill throughput is expected to be significantly lower during the quarter as a result of supply chain delays which has resulted in several plant downtimes during the quarter to date, while grades are expected to remain flat as the higher grade ore from the West pit is expected to be blended with lower grade stockpiles.

Production and AISC



Key Performance Indicators

For The Period Ended	Q3-2022	Q2-2022	Q3-2021	YTD-2022	YTD-2021
Tonnes ore mined, kt	210	272	539	734	1,136
Total tonnes mined, kt	3,559	5,115	7,126	15,008	22,145
Strip ratio (incl. waste cap)	15.95	17.81	12.22	19.45	18.50
Tonnes milled, kt	338	366	349	1,053	1,000
Grade, g/t	2.84	2.47	3.76	2.78	4.34
Recovery rate, %	94	93	95	94	95
PRODUCTION, KOZ	29	27	41	90	139
Total cash cost/oz	1,172	996	717	996	675
AISC/OZ	1,219	1,062	800	1,051	795



WAHGNION, BURKINA FASO

Mining commenced at Samavogo in late Q3-2022

Q3-2022 vs Q2-2022 INSIGHTS

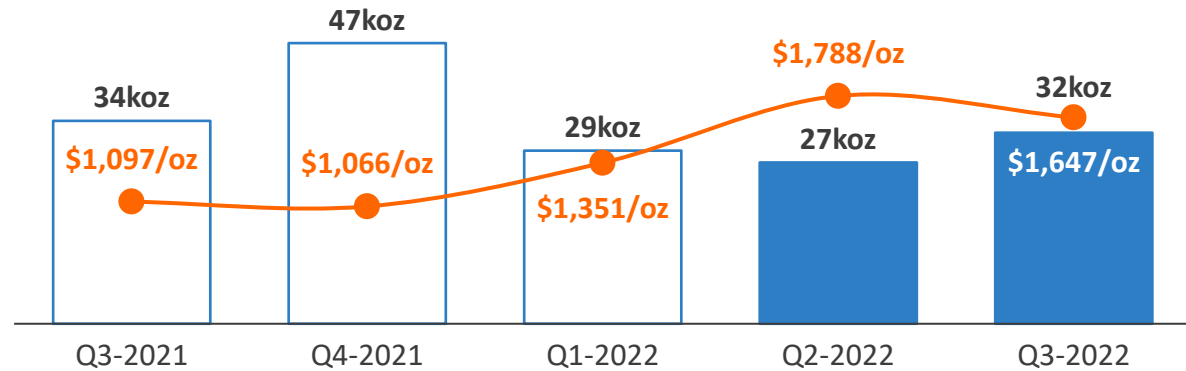
- Production increased due to the higher average grade milled, partially offset by slightly lower tonnes milled. Total tonnes mined decreased due to the impact of the wet season and the completion of mining in the current phase of the Fourkoura while ore mined increased with the introduction of Samavogo. Throughput decreased as the wet season impacted the processing of soft oxide ore from Samavogo.
- AISC decreased due to the higher gold ounces sold resulting from the higher processed grade, and lower sustaining capital expenditure during the quarter, partially offset by higher unit mining costs due to the increased haulage distances from Samavogo.

OUTLOOK

- Wahgnion's FY-2022 production is expected to be below the guided 140—150koz range and its FY-2022 AISC is expected to be above its \$1,050—1,150 per ounce range.
- In Q4-2022, ore is expected to be sourced from the Nogbele North, Nogbele South and Samavogo pits with a decrease in contributions from the Fourkoura pits, where the current phase of mining was completed during Q3-2022. Mill throughput is expected to increase in Q4-2022 following the end of the rainy season with grades improving due to the inclusion of greater volumes of ore from Samavogo in the mill feed.

Production and AISC

□ Production, koz ● AISC, US\$/oz



Key Performance Indicators¹

For The Period Ended	Q3-2022	Q2-2022	Q3-2021	YTD-2022	YTD-2021
Tonnes ore mined, kt	841	805	917	2,746	2,753
Total tonnes mined, kt	8,249	9,437	6,154	27,859	18,220
Strip ratio (incl. waste cap)	8.81	10.72	5.71	9.15	5.62
Tonnes milled, kt	939	997	809	2,910	2,363
Grade, g/t	1.13	0.90	1.40	1.00	1.35
Recovery rate, %	92	92	93	92	94
PRODUCTION, KOZ	32	27	34	88	100
Total cash cost/oz	1,475	1,409	983	1,338	897
AISC/OZ	1,647	1,788	1,097	1,590	964

(1) For comparative purposes, performance indicators, excluding costs, include the pre-acquisition period from 1 January 2021 to 10 February 2021. Costs are from the post-acquisition period commencing February 10 2021.



MANA, BURKINA FASO

Mining at the Maoula satellite pit expected to start in Q4-2022

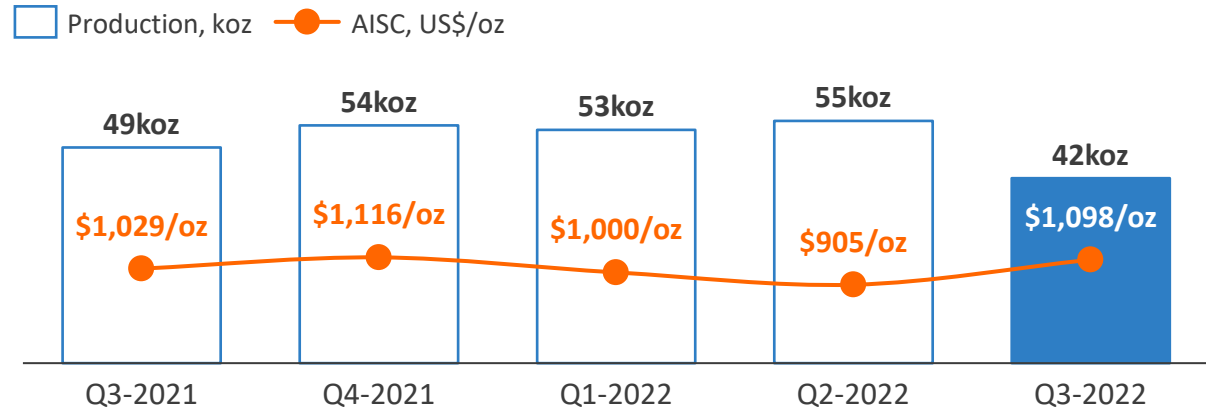
Q3-2022 vs Q2-2022 INSIGHTS

- Production decreased due to lower average grade processed, partially offset by improved recoveries and higher plant throughput. Tonnes mined decreased as open pit mining ceased while underground ore mining increased with stope production at Siou underground and development ore tonnes from Wona underground increasing. Average grade processed decreased due to an increased proportion of ore feed from lower grade stockpiles used to supplement the plant feed.
- AISC increased due to the lower production for the period associated with a lower processed grade and increased sustaining capital.

OUTLOOK

- Mana is on track to achieve production near the top end of its FY-2022 production guidance of 170—190koz with AISC within the guided \$1,000—1,100 per ounce range.
- In Q4-2022 higher grade ore tonnes are expected to be sourced from Siou underground with additional ore tonnes expected from Wona underground and from the Mauola satellite pit, which is expected to commence mining during the quarter. Mill throughput is expected to decrease due to a planned maintenance shutdown during early Q4-2022.

Production and AISC



Key Performance Indicators

For The Period Ended	Q3-2022	Q2-2022	Q3-2022	YTD-2022	YTD-2021
OP tonnes ore mined, kt	76	376	592	922	1,496
OP total tonnes mined, kt	76	837	5,114	2,557	20,834
OP strip ratio (incl. waste cap)	-	1.23	7.64	1.77	12.93
UG tonnes ore mined, kt	250	196	199	645	658
Tonnes milled, kt	691	652	667	1,964	1,942
Grade, g/t	1.90	2.83	2.50	2.54	2.62
Recovery rate, %	92	90	91	91	91
PRODUCTION, KOZ	42	55	49	149	151
Total cash cost/oz	1,023	880	986	944	932
AISC/OZ	1,098	905	1,029	993	996

KEY OPTIMISATION INITIATIVES

Continuous improvement in our operating portfolio

Sabodala-Massawa



- Solar power
- Grid connection
- Digitalisation initiative

Ity



- Recyanidation project
- Second primary crusher
- Blend optimisation

Houndé



- Solar power
- Throughput optimisation

Mana



- Wona underground expansion
- Spur powerline connection for Wona UG
- Paste backfill study

Boungou



- SAG mill optimisation
- In-pit waste dumping

Wahgnion



- Investigating in-pit tailings
- Process control upgrades
- Power station upgrades

03

SECTION 3

CONCLUSION

CONTINUED STRONG PERFORMANCE ACROSS KEY OBJECTIVES

Creating a resilient business with disciplined capital allocation

OPERATIONS

Well positioned to achieve the top end of 2022 production guidance of 1,315 – 1,400koz at an AISC of \$880 - \$930/oz

HEALTHY FINANCIAL POSITION

\$833m cash position and \$500m in available sources of financing

GROWTH PROJECTS

Sabodala-Massawa expansion project on track and Lafigué development project launched

EXPLORATION

On track to discover 15-20Moz of Indicated resources during 2021-2025 across the Group; Maiden resource expected in upcoming weeks on Tanda-Iguela greenfield property

SHAREHOLDER RETURNS

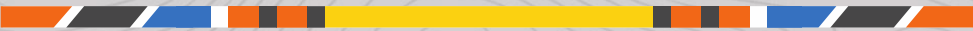
FY-2022 dividend commitment increased from \$150m to \$200m
Continuation of buyback programme with \$75m already completed during YTD-2022

ESG INITIATIVES

Ongoing sustainability initiatives underpin our positive impact in our host countries and top ESG ratings

04

SECTION 4



APPENDIX

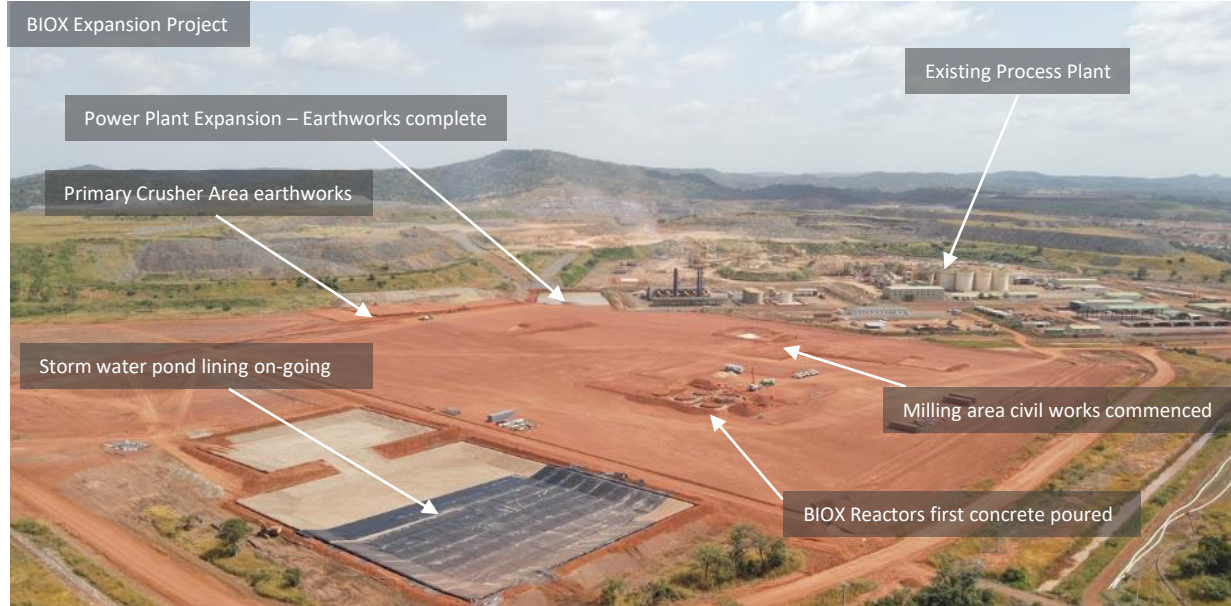


SABODALA-MASSAWA EXPANSION

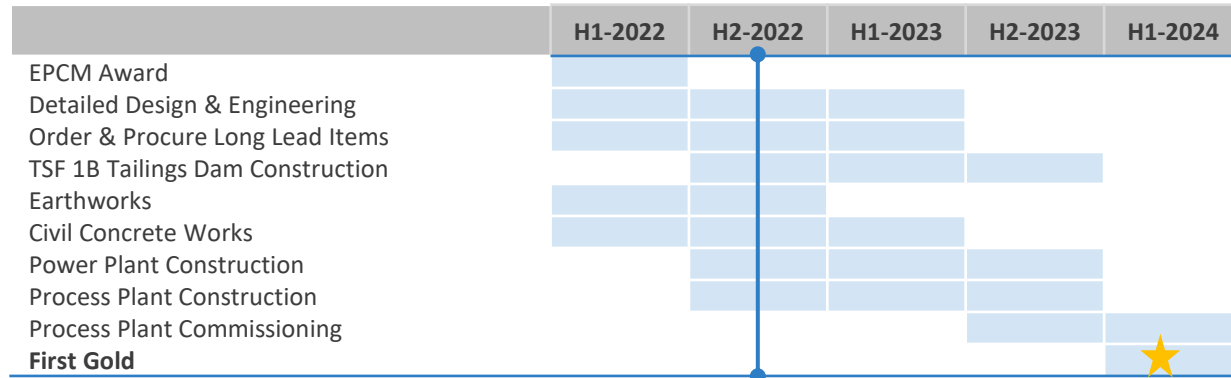
Low-capex intensive brownfield expansion is on track

PROJECT UPDATES

- › Sabodala-Massawa DFS defined a robust expansion project adding a 1.2Mtpa BIOX[®] plant, designed to process the high-grade refractory ore from the Massawa deposits
- › Construction commenced in April 2022 and remains on budget and on schedule for completion in H1-2024
- › Growth capital expenditure is approximately \$290 million, of which \$115.0 million is expected to be incurred in FY-2022
- › Approximately \$40m of growth capital has been spent and 46% has been committed year to date, mainly related to detailed engineering and design, earthworks and long lead items including the mills.
- › Bulk earthworks are 90% complete, all the procurement for the 18MW power station expansion has been completed, and civil works have started.
- › In early H2-2022, a number of major contracts were finalised, including the full Engineering, Procurement and Construction Management (“EPCM”) contract and the powerhouse contract for the 18MW expansion to the existing powerhouse
- › The concrete civil package was awarded to a local Senegalese contractor
- › During the remainder of the year, construction activities are expected to continue to ramp up with civil works and construction activities at both the power plant and the BIOX[®] plant in addition to associated infrastructure



Expansion Project construction timeline



LAFIGUE PROJECT

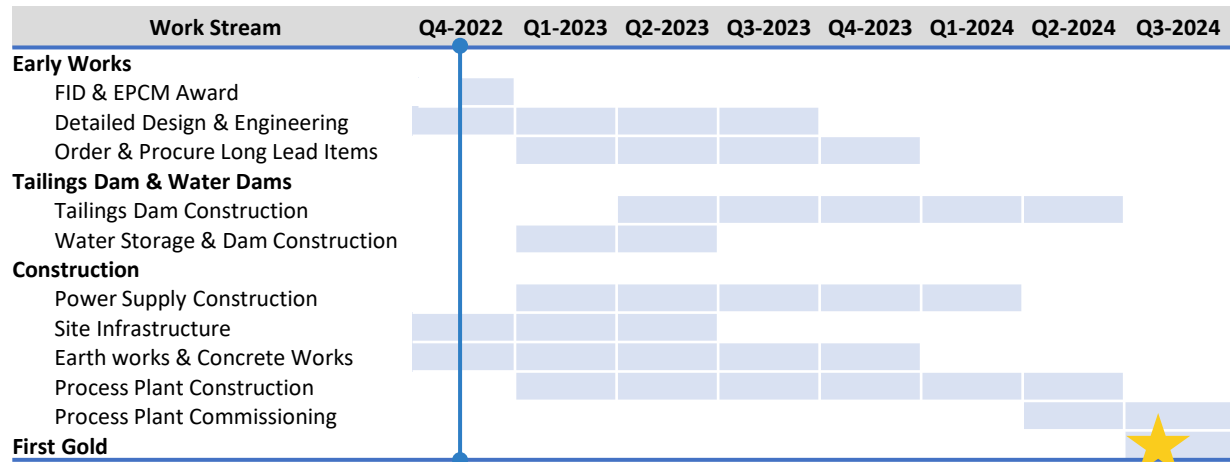
Endeavour's next cornerstone asset

PROJECT UPDATES

- > Construction of the Lafigué development project on the Fetekro property was launched on 17 October 2022, following completion of a robust DFS that confirmed Lafigué's potential to be a cornerstone asset for Endeavour
- > The project will have a 4Mtpa capacity CIL plant, capable of annual production of 203koz at a low AISC of \$871 per ounce for its initial 12.8 year mine life, with significant exploration potential on the Fetekro property
- > Lafigué construction is underway with first gold production expected in early Q3-2024
- > Growth capital spend for the Project is expected to be circa \$60 million for 2022, with the remainder more heavily weighted towards H2-2023 and H1-2024.
- > Year to date, approximately \$24 million of growth capital has been spent and 12% has been committed, mainly related to:
 - Site roads which are over 50% complete
 - Process plant earthworks which are 15% complete
 - Detailed engineering which is 18% complete.
 - The completed airstrip has been certified for use by the national aviation authority
 - Construction camp is being erected
- > Contracts have been awarded to the EPCM contractor, the bulk earthworks contractor, milling and grinding packages, and for the power transmission line



Lafigué construction timeline





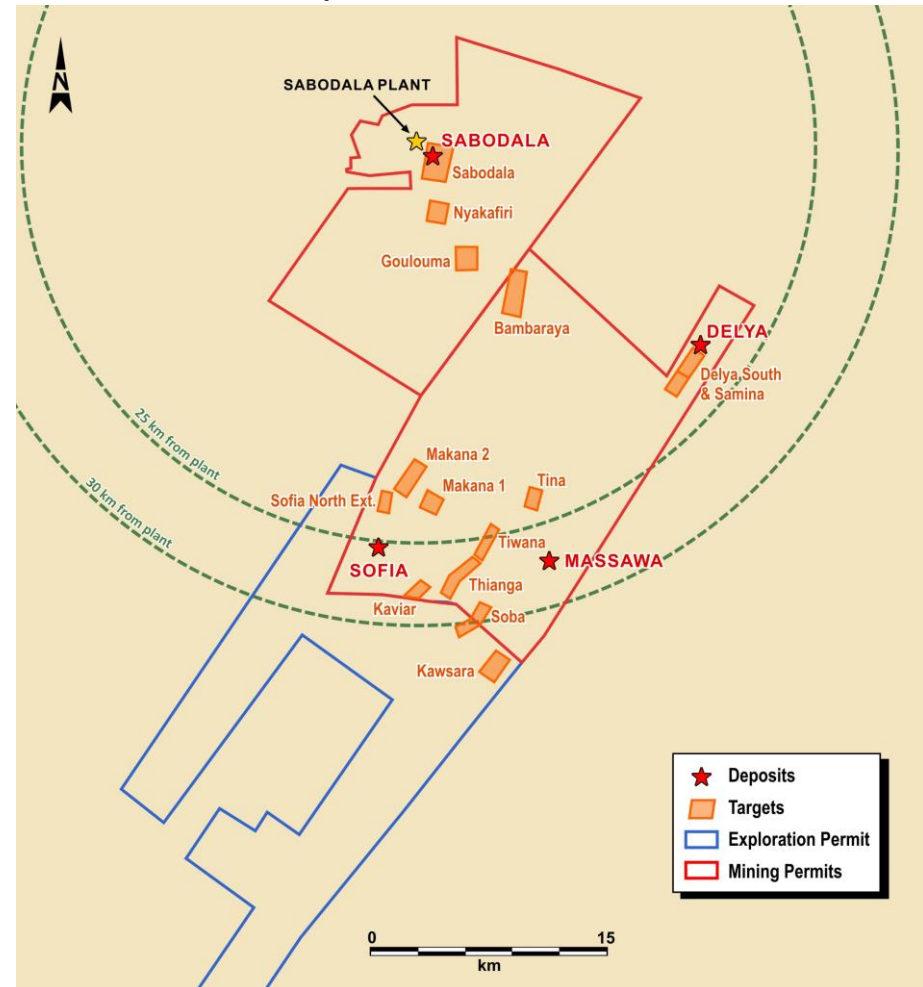
SABODALA-MASSAWA MINE, SENEGAL

Focussed on increasing near-mine non-refractory resources

INSIGHTS

- › An exploration programme of \$15.0m is planned for FY-2022, of which \$12.5m has been spent year to date with \$3.4m spent in Q3-2022 consisting of 25,000 meters of drilling across 295 drill holes. The exploration programme is focussed on identifying and defining non-refractory resources at targets within the Massawa area including Makana, Kiesta Tiwana, Delya South, and Kaviar in addition to developing new targets along the Main Transcurrent Shearzone and Sabodala-Sofia Zone first order structures.
- › During Q3-2022, follow up drilling at the Kiesta prospect identified in Q2-2022, extended mineralisation over 1,000 meters along strike with three zones of mineralisation identified and mineralisation still open along strike and at depth. At Delya South, drilling continued to extend the high grade mineralization to over 1,200 meters along strike towards the south-west, with high grade mineralisation identified a further 800 meters north. Drilling at Kaviar focussed on delineating the envelop of the existing resource along strike and further testing similar mineralized structures to the south-west

Sabodala-Massawa map





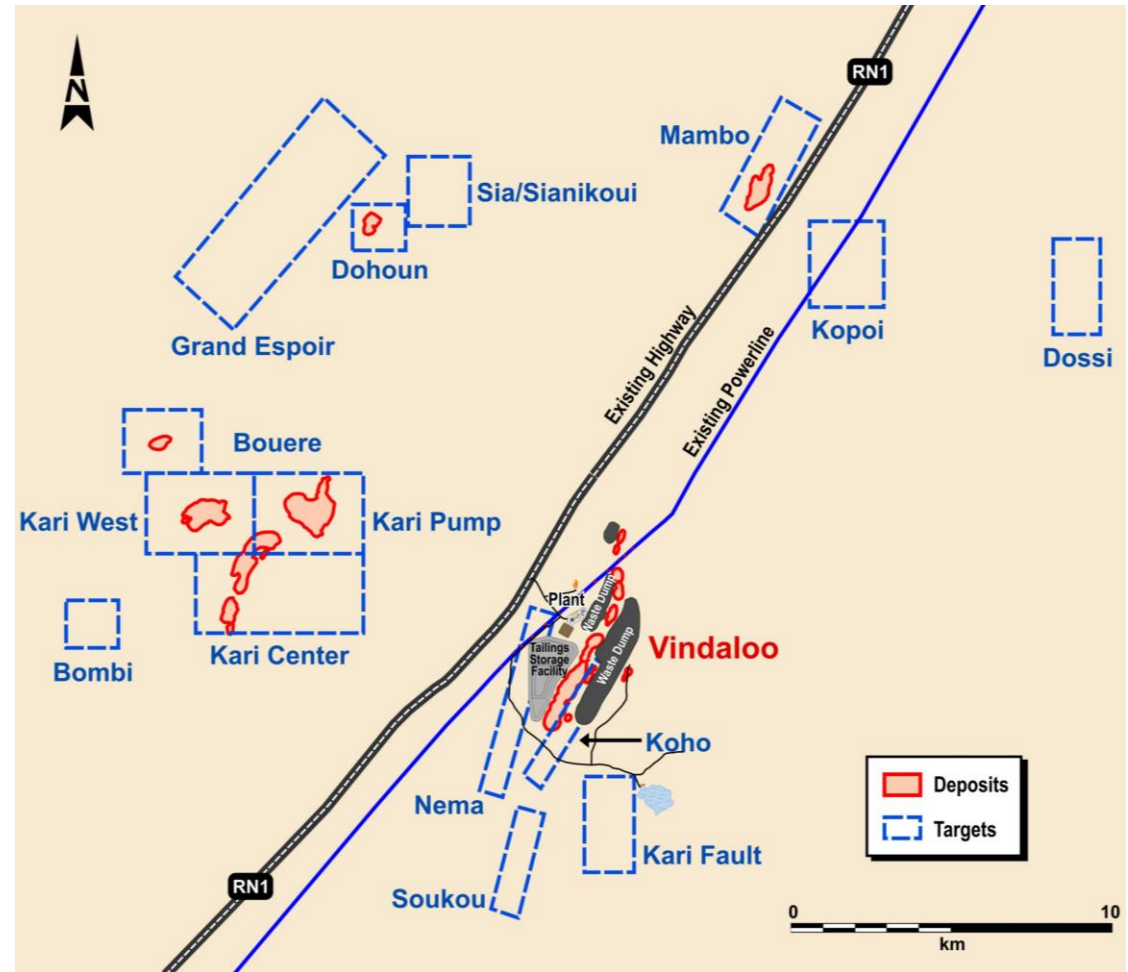
HOUNDÉ MINE, BURKINA FASO

Focussed on near mine exploration targets

INSIGHTS

- › An exploration programme of \$14.0m is planned for FY-2022, of which \$10.9m has been spent YTD-2022 with \$5.3m spent in Q3-2022 consisting of 8,000 meters of drilling across 76 drill holes. The exploration programme has been focussed on extending the resources at Vindaloo South, and testing new targets including Dohoun and Koho.
- › During Q3-2022, resource definition drilling was completed at the Koho deposit, which is located less than 1 kilometre east of the Vindaloo Main pit, within the mine permit, where drilling focussed on identifying and characterising mineralised extensions to the Vindaloo Main ore body towards the east. Reconnaissance drilling was also completed at several geochemical targets within 15 kilometres of the Vindaloo Main pit, with encouraging results from Dohoun and Dohoun SW.

Houndé map



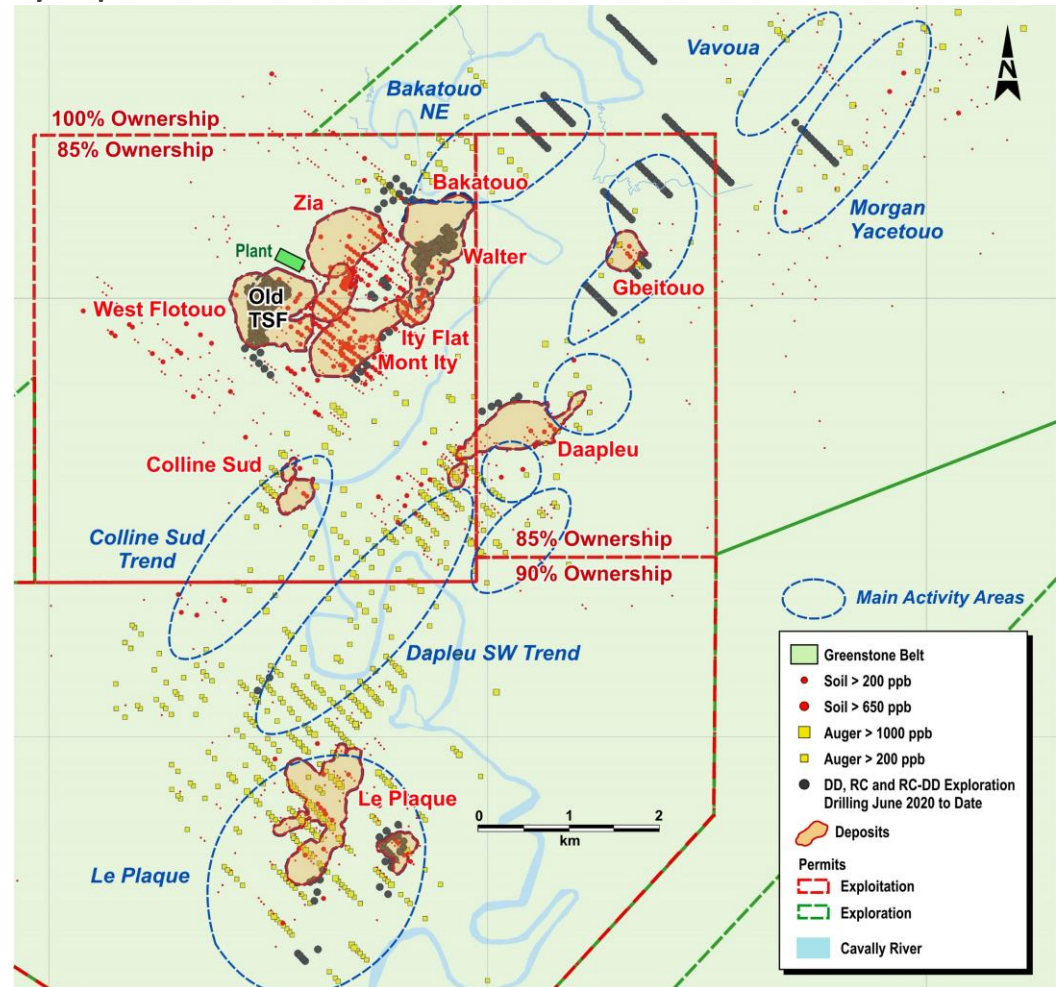
ITY MINE, CÔTE D'IVOIRE

Focussed on high-grade oxide at near mine targets and Le Plaque

INSIGHTS

- › An exploration programme of \$10.0m is planned for FY-2022, of which \$8.0m has been spent in YTD-2022 with \$3.5m spent in Q3-2022 consisting of 13,500 meters of drilling across 72 drill holes. The exploration programme has been focused on extending resources at several near mine deposits including Walter-Bakatouo, West Flotouo, Le Plaque and Yopleu-Legaleu, delineating resources at Colline Sud and assessing the potential of new greenfield targets including Gbampleu, Bakatouo-Zia NE and Delta South East.
- › During Q3-2022, drilling at West Flotouo extended the northeast-southwest mineralised trend down dip, confirming its continuity at depth and bringing the overall mineralised footprint to over 1,000 x 300 meters and it remain open along strike and at depth. At Yopleu-Legaleu drilling during the quarter extended the mineralised trend along strike in both directions. In addition, some new mineralised lenses were discovered at Daapleu during a sterilisation program in the quarter.
- › Resource update expected in Q4-2022.

Ity map





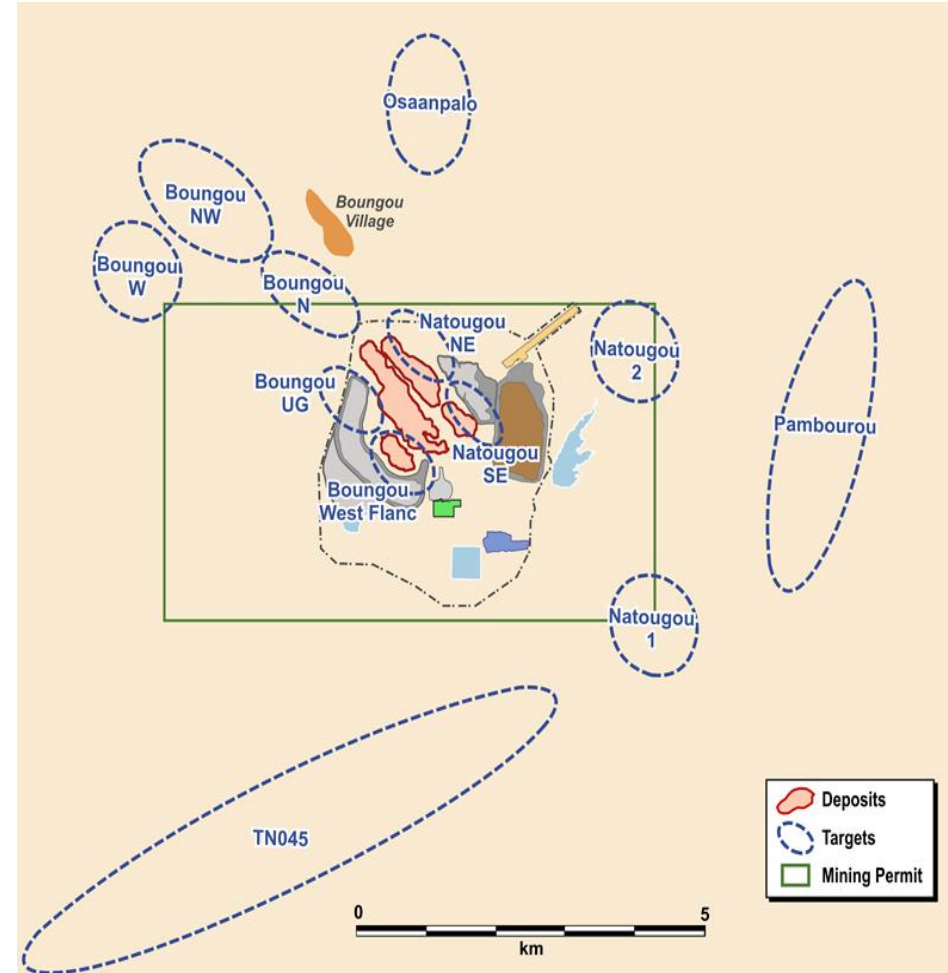
BOUNGOU MINE, BURKINA FASO

Focussed on the Osaanpalo and Boungou East targets

INSIGHTS

- › An exploration programme of \$4.0m is planned for FY-2022, of which \$1.9m has been spent YTD-2022 with \$0.3m spent in Q3-2022. The exploration programme has been focused on identifying new targets close to the Boungou mine, testing the continuity of the Boungou deposit mineralisation further north and follow-up on the mineral potential of the Osaanpalo and Tiwori targets.
- › During Q3-2022, exploration activities focussed on re-logging historic drill core to update geological models and improve the geological interpretation of the Boungou deposit, helping to inform geological interpretations of Boungou North, Osaanpalo and other near mine targets. Limited drilling activity was completed during the quarter.

Boungou map





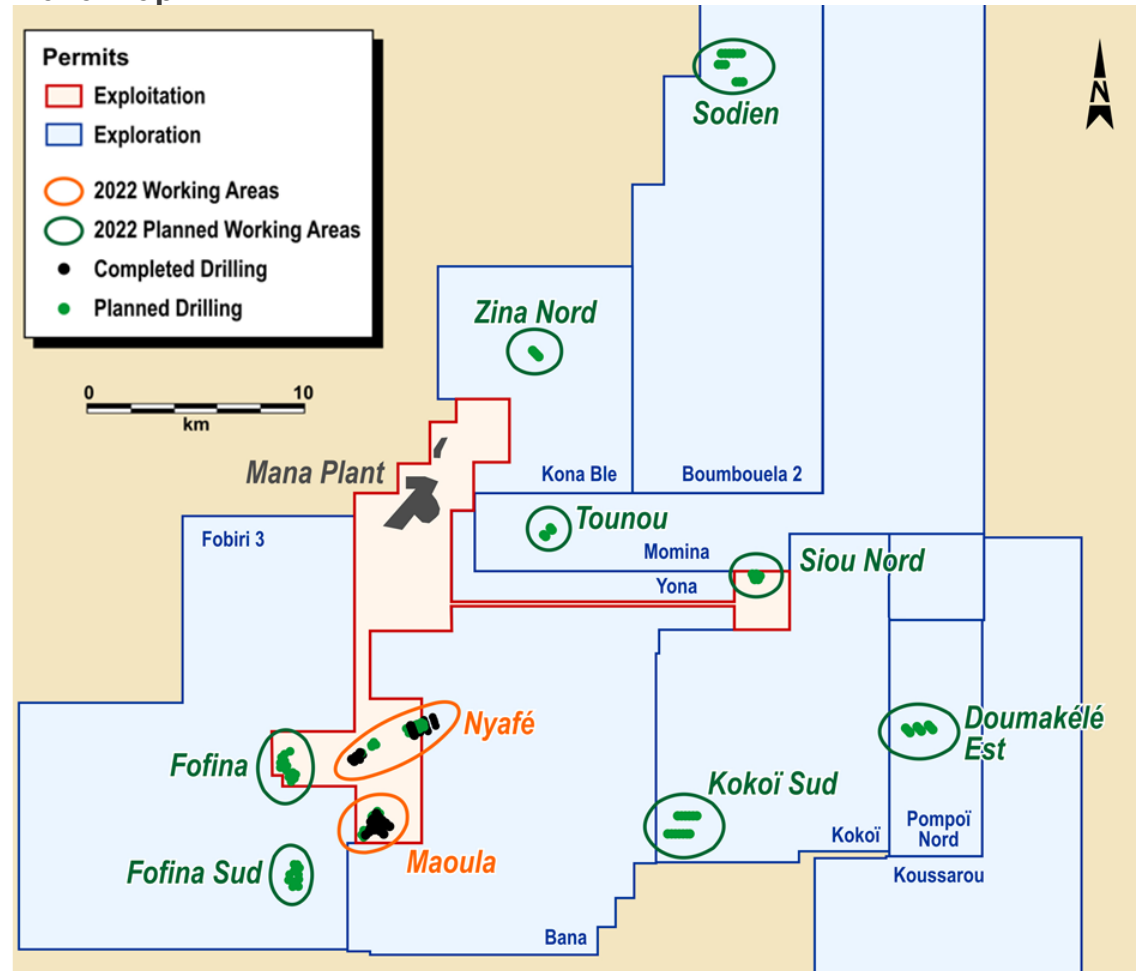
MANA, BURKINA FASO

Focus on discovering new oxide potential

INSIGHTS

- › An exploration programme of \$6.0m is planned for FY-2022, of which \$5.6m has been spent year to date with \$0.3m spent in Q3-2022 consisting of 21,100 meters of drilling across 204 drill holes focused on increasing the size of the resources at Maoula Est, Fofina and Nyafe, delineating near mine exploration targets and testing new greenfield targets.
- › During Q3-2022, limited drilling was completed as the exploration programme was focussed on reviewing drilling results from Nyafe and Fofina, where deep refractory ore mineralisation was being targeted, and from Kokoi and Doumakele Est, where reconnaissance drilling was focussed on identifying mineralisation. In addition exploration work continued to focus on upgrading inferred resources at the Maoula Est deposit.

Mana map





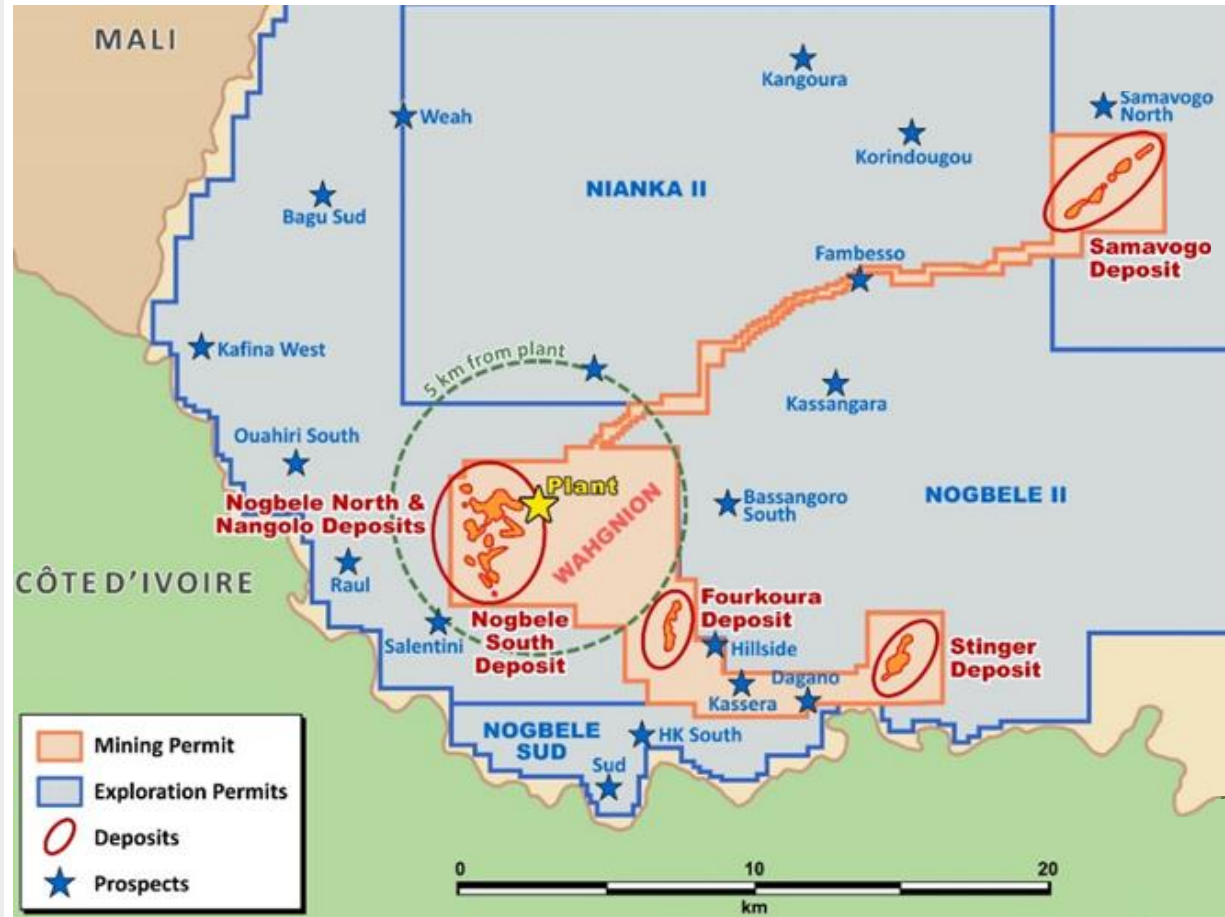
WAHGNION MINE, BURKINA FASO

Significant exploration potential exists within the permitted mine license

INSIGHTS

- › An exploration programme of \$9.0m is planned for FY-2022, of which \$7.0m has been spent YTD-2022 with \$2.2m spent in Q3-2022 consisting of 9,800 meters of drilling across 90 drill holes. The programme was focussed on advancing the Ouahiri South, Bozogo, Nongbele and Nangolo targets within close proximity to the Wahgnion mill, as well as evaluating the Kassera and Samavogo Nord satellite targets.
- › During Q3-2022, drilling at Ouahiri South continued to test the large soil geochemical anomaly with a systematic drill programme identifying high grade quartz-vein hosted mineralisation. At the Nongbele and Nangolo targets, located immediately adjacent to the Nongbele pits, mineralisation has been identified and drilling will continue to test the mineralised potential along strike and at depth. Infill drilling at the Kassera satellite deposit has identified mineralisation over a 500 meter strike length, with further drilling required to delineate resources. In addition, drilling at the Samavogo Nord deposit was focused on extending the existing mineralisation at Samavogo to the northwest.

Wahgnion map



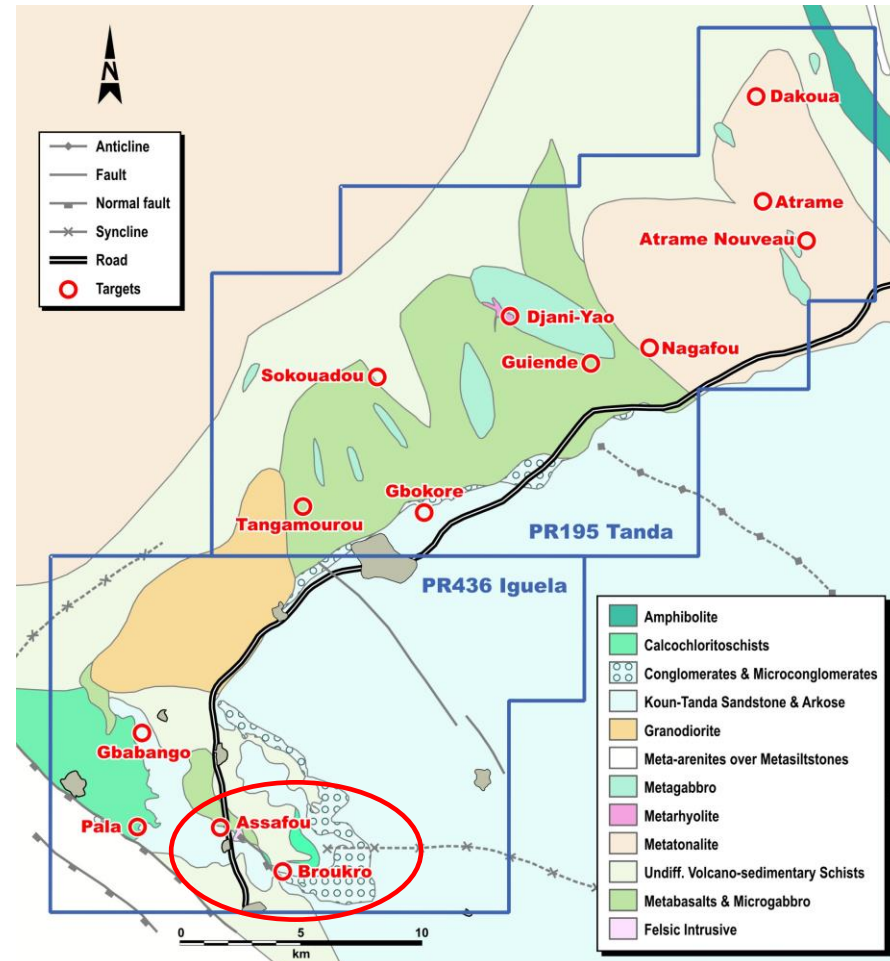
GREENFIELD DISCOVERY: TANDA-IGUELA

Maiden resource expected to be published in coming weeks

INSIGHTS

- › Several targets have been identified on the Tanda-Iguela exploration permits
- › Assafou and Broukro are the high priority targets with the largest resource size potential
- › High gold in soil geochemical anomalies and gold mineralisation have been identified along a NNW-SSE trending structural contact between mafic rocks and sandstones
- › In Q3-2022 exploration focused on delineating the Assafou target, where 39,000 meters of drilling has been completed year to date
- › The ongoing drilling program aims to confirm the continuity of mineralisation and test along strike extensions of the orebodies in both directions, as well as at depth
- › The Assafou deposit remains open along strike in both directions and at depth
- › Expect to publish a maiden resource in Q4-2022

Tanda-Iguela map



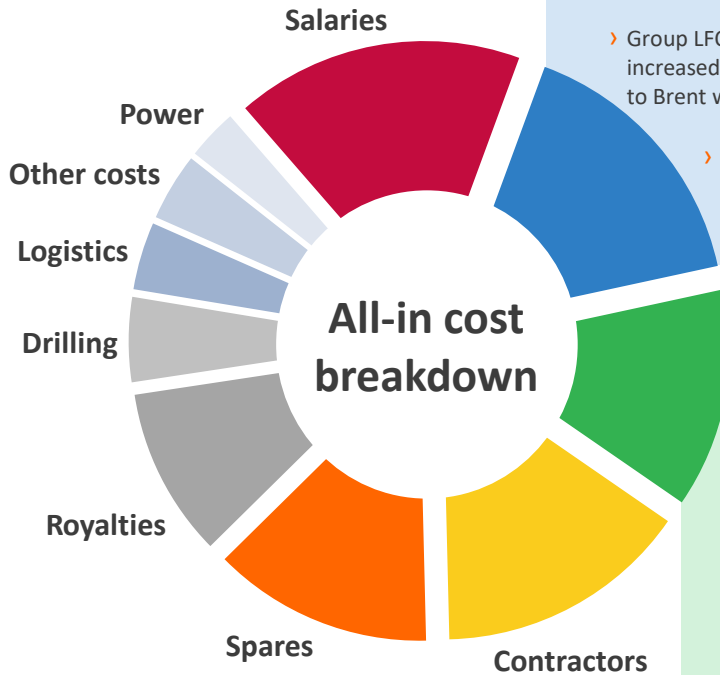
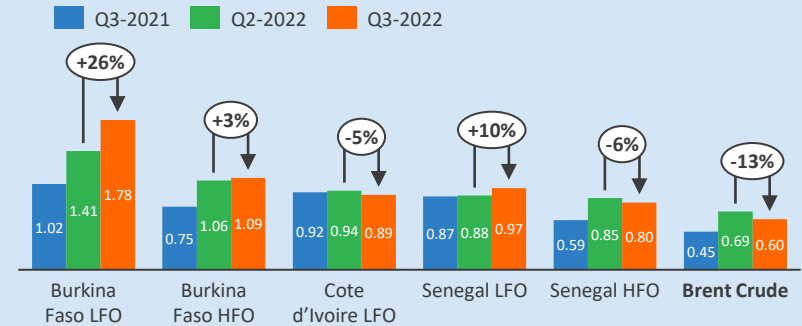
TACKLING INFLATIONARY PRESSURES

Inflationary pressures in line with expectations

Fuel

- › Fuel price is regulated by in-country based pricing mechanisms where prices are revised periodically, sheltering Endeavour from peak fuel pricing
- › Group LFO price increased 26% and HFO price increased by 3% between Q2-22 and Q3-22 compared to Brent which decreased 13% over the same period
- › 75% fuel exposure is Light fuel oil ("LFO"). Heavy fuel oil ("HFO") is only used at Boungou, Wagnion, and Sabodala-Massawa

Average fuel price variance, \$/L



All-in cost breakdown

Consumables

- › Contract length, price variations provision and size helps to mitigate inflationary pressures on key consumables. More than 70% of our procurement is sourced in-country and key contracts have delivered-to-site pricing; this has limited higher freight cost impact
- › Cyanide (3-4% of the cost base), unit costs increased by 9% in Q3-2022 compared to Q2-2022, however AISC impact was minimal due to reduced consumption in the quarter
- › Explosives (3-4% of the cost base), unit costs increased by 13% in Q3-2022 compared to Q2-2022, however AISC impact was minimal due to reduced consumption in the quarter
- › Grinding media (<2% of the cost base) increased by 9% in Q3-2022 compared to Q2-2022 and the impact on AISC was c.\$3/oz
- › Lime (<1% of the cost base) increased by 10% in Q3-2022 compared to Q2-2022, however the impact on AISC was negligible

Offsetting factors on operating costs

- › FX variation as the Euro has decreased by 13% compared to the US\$ in YTD-2022, given that approximately 65% of the operating cost base is in local currency, which is linked to the Euro
- › Several cost optimisation and efficiency improvement initiatives are ongoing across the group

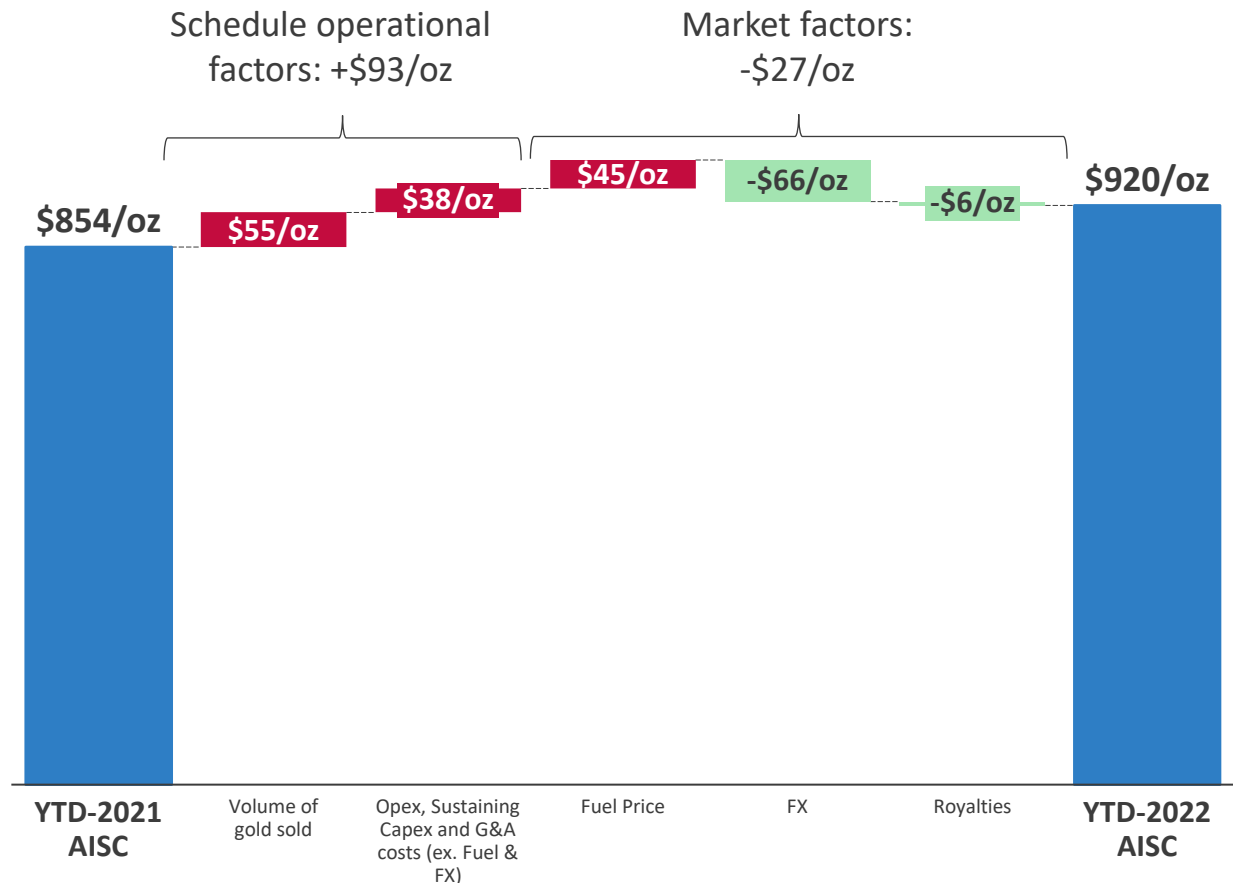
ALL-IN SUSTAINING COST BRIDGE

AISC mainly driven by scheduled operational factors rather than market factors

INSIGHTS

- YTD-2022 AISC from continuing operations increased in line with guidance by \$66 per ounce over YTD-2021 to \$920 per ounce
- Increase was mainly due to lower production in the YTD-2022 period, in-line with guidance, while the cost base benefitted from favourable exchange rate variations, long-term supply contracts, production and cost optimisation initiatives.
- Key drivers for the higher AISC were: scheduled increased operating and sustaining capital costs with modest increases in consumables (approx. impact of \$38 per ounce) associated with mining and processing increased proportions of fresh rock sourced from deeper elevations in the Boungou, Sabodala-Massawa and Wahgnion pits, higher fuel prices (approx. impact of \$45 per ounce), and lower volumes of gold ounces sold (approx. impact of \$55 per ounce)
- These factors were partially offset by foreign exchange benefits as the Euro weakened against the USD (approx. impact of \$66 per ounce) and reduced royalties (approx. impact of \$6 per ounce) due to the lower realised gold price

AISC bridge, \$/oz



2022 GUIDANCE

Production

	2022 FULL-YEAR GUIDANCE		
<i>(All amounts in koz, on a 100% basis)</i>			
Ity	255	—	270
Houndé	260	—	275
Mana	170	—	190
Boungou	130	—	140
Sabodala-Massawa	360	—	375
Wahgnion	140	—	150
PRODUCTION FROM CONT. OPERATIONS¹	1,315	—	1,400

AISC

	2022 FULL-YEAR GUIDANCE		
<i>(All amounts in US\$/oz)</i>			
Ity	850	—	900
Houndé	875	—	925
Mana	1,000	—	1,100
Boungou	900	—	1,000
Sabodala-Massawa	675	—	725
Wahgnion	1,050	—	1,150
Corporate G&A		30	
Sustaining exploration	-	-	-
AISC FROM CONT. OPERATIONS¹	880	—	930

Sustaining and Non-Sustaining Capital Expenditure Guidance

	2022 FULL-YEAR GUIDANCE	
<i>(All amounts in US\$m)</i>	SUSTAINING CAPITAL	NON-SUSTAINING CAPITAL
Ity	20	60
Houndé	44	18
Mana	7	40
Boungou	15	19
Sabodala-Massawa	63	34
Wahgnion	20	23
Non-mining	0	10
CAPITAL EXPENDITURES - CONT. OPERATIONS¹	169	204

Exploration Guidance

<i>(All amounts in US\$m)</i>	2022 GUIDANCE
Ity	10
Houndé	14
Mana	6
Boungou	4
Sabodala-Massawa	15
Wahgnion	9
Lafigué	7
Greenfield	15
TOTAL¹	80

(1) 2022 guidance from continuing operations excludes production from the Karma mine, which was divested on 10 March 2022

MINE STATISTICS

On a quarterly basis

		ITY			HOUNDÉ			MANA			BOUNGOU			SABODALA-MASSAWA			WAHGNION		
		Q3-2022	Q2-2022	Q3-2021	Q3-2022	Q2-2022	Q3-2021	Q3-2022	Q2-2022	Q3-2021	Q3-2022	Q2-2022	Q3-2021	Q3-2022	Q2-2022	Q3-2021	Q3-2022	Q2-2022	Q3-2021
<i>(on a 100% basis)</i>																			
Physicals																			
Total tonnes mined – OP ¹	000t	4,925	6,027	5,576	9,178	10,725	11,966	76	837	5,114	3,559	5,115	7,126	11,761	12,777	11,515	8,249	9,437	6,154
Total ore tonnes – OP	000t	1,180	1,668	1,690	1,174	1,330	596	76	376	592	210	272	539	1,297	1,717	1,717	841	805	917
OP strip ratio ² (total)	W:t ore	3.17	2.61	2.30	6.82	7.06	19.07	0.00	1.23	7.64	15.95	17.81	12.22	8.07	6.44	5.71	8.81	10.72	5.71
Total ore tonnes – UG	000t	—	—	—	—	—	—	250	196	199	—	—	—	—	—	—	—	—	—
Total tonnes milled	000t	1,375	1,597	1,530	1,234	1,217	1,142	691	652	667	338	366	349	1,034	1,048	1,079	939	997	809
Average gold grade milled	g/t	2.04	1.77	1.50	1.83	2.42	2.11	1.90	2.83	2.50	2.84	2.47	3.76	2.84	2.38	3.32	1.13	0.90	1.40
Recovery rate	%	87%	86%	83%	92%	94%	92%	92%	90%	91%	94%	93%	95%	88%	89%	90%	92%	92%	93%
Gold ounces produced	oz	80,897	76,871	61,494	72,302	87,008	70,209	41,667	54,768	49,101	29,275	27,005	40,844	86,293	72,904	105,913	32,309	26,548	34,145
Gold sold	oz	78,387	75,753	63,403	75,248	85,979	75,381	41,453	54,232	48,762	30,199	27,305	41,286	81,988	73,523	107,547	30,779	26,896	35,360
Unit Cost Analysis																			
Mining costs - OP	\$/t mined	4.75	4.60	3.92	3.21	2.83	2.16	7.89	9.68	4.55	3.96	3.52	2.25	2.25	2.13	2.31	3.14	2.95	3.06
Mining costs - UG	\$/t mined	—	—	—	—	—	—	70.60	58.45	70.20	—	—	—	—	—	—	—	—	—
Processing and maintenance	\$/t milled	15.35	15.59	13.40	11.35	11.75	13.97	19.54	20.55	18.10	34.32	28.42	30.79	15.77	15.74	11.48	12.56	10.23	12.19
Site G&A	\$/t milled	4.87	4.70	4.08	5.67	5.92	5.19	7.24	8.59	5.30	17.16	12.30	12.68	8.22	8.01	7.40	4.90	5.01	6.81
Cash Cost Details																			
Mining costs - OP ¹	\$000s	23,400	27,700	21,900	29,500	30,300	25,800	600	8,100	23,300	14,100	18,000	16,000	26,500	27,200	26,600	25,900	27,800	(18,800)
Mining costs - UG	\$000s	—	—	—	—	—	0	25,700	20,400	16,900	—	—	0	—	—	0	—	—	0
Processing and maintenance	\$000s	21,100	24,900	20,500	14,000	14,300	15,900	13,500	13,400	12,100	11,600	10,400	10,700	16,300	16,500	12,400	11,800	10,200	9,900
Site G&A	\$000s	6,700	7,500	6,300	7,000	7,200	5,900	5,000	5,600	3,500	5,800	4,500	4,400	8,500	8,400	8,000	4,600	5,000	5,500
Capitalized waste	\$000s	(2,400)	(1,500)	(2,700)	(17,900)	(5,000)	(16,500)	(12,800)	(10,100)	(11,600)	(3,400)	(8,400)	(5,200)	(10,100)	(6,600)	(4,300)	(3,700)	(8,400)	(3,600)
Inventory adj. and other	\$000s	1,500	(4,700)	400	6,000	2,200	7,900	6,100	4,200	(1,800)	4,300	(400)	(700)	5,700	(3,700)	(300)	3,100	(100)	0
Royalties	\$000s	7,800	7,000	6,200	8,900	11,100	8,400	4,300	6,100	5,700	3,000	3,100	4,400	7,600	7,400	10,500	3,700	3,400	4,200
Total cash costs for ounces sold	\$000s	58,100	60,900	52,500	47,500	60,100	47,500	42,400	47,700	48,100	35,400	27,200	29,600	54,500	49,200	52,900	45,400	37,900	34,800
Sustaining capital	\$000s	2,500	6,900	5,500	6,400	9,300	21,900	3,100	1,400	2,100	1,377	1,800	3,400	9,400	8,100	17,500	5,300	10,200	4,100
Total cash cost	\$/oz	741	804	828	631	699	631	1,023	880	986	1,172	996	717	665	669	492	1,475	1,409	983
Mine-level AISC	\$/oz	773	895	915	716	807	921	1,098	905	1,029	1,219	1,062	800	779	779	655	1,647	1,788	1,097

(1) Includes waste capitalized.

MINE STATISTICS

On a year to date basis

		ITY		KARMA		HOUNDE		MANA		BOUNGOU		SABODALA-MASSAWA		WAHGNION	
		YTD-2022	YTD-2021	YTD-2022	YTD-2021	YTD-2022	YTD-2021	YTD-2022	YTD-2021	YTD-2022	YTD-2021	YTD-2022	YTD-2021	YTD-2022	YTD-2021
<i>(on a 100% basis)</i>															
Physicals															
Total tonnes mined – OP ¹	000t	17,902	18,326	3,747	16,330	32,589	37,620	2,557	20,834	15,008	22,145	36,614	28,144	27,859	18,220
Total ore tonnes – OP	000t	5,382	5,672	709	3,889	3,842	3,620	922	1,496	734	1,136	4,722	4,884	2,746	2,753
Open pit strip ratio ¹ (total)	W:t ore	2.33	2.23	4.28	3.20	7.48	9.39	1.77	12.93	19.45	18.50	6.75	4.76	9.15	5.62
Total ore tonnes – UG	000t	—	—	—	—	—	—	645	658	—	—	—	—	—	—
Total tonnes milled	000t	4,641	4,624	768	3,911	3,684	3,396	1,964	1,942	1,053	1,000	3,136	2,696	2,910	2,363
Average gold grade milled	g/t	1.82	1.74	0.57	0.77	2.06	2.15	2.54	2.62	2.78	4.34	2.78	3.11	1.00	1.35
Recovery rate	%	84%	81%	67%	66%	93%	92%	91%	91%	94%	95%	89%	90%	92%	94%
Gold ounces produced	oz	230,169	211,863	10,246	67,197	232,375	215,895	149,002	150,667	90,121	139,393	255,523	240,717	87,746	99,795
Gold sold	oz	226,810	221,263	10,107	68,704	233,723	219,239	149,880	159,085	93,342	137,119	249,509	258,563	87,572	112,738
Unit Cost Analysis															
Mining costs - Open pit	\$/t mined	4.25	3.83	2.03	2.18	2.71	2.04	7.16	3.47	3.26	2.41	2.22	2.67	2.89	2.75
Mining costs - UG	\$/t mined	—	—	—	—	—	—	63.45	68.50	—	—	—	—	—	—
Processing and maintenance	\$/t milled	14.52	13.50	6.12	6.35	11.35	13.68	20.06	18.58	31.05	32.68	14.52	11.69	11.20	10.47
Site G&A	\$/t milled	4.52	3.63	2.73	2.08	5.32	5.24	8.11	5.45	14.34	11.81	8.42	6.53	5.20	6.02
Cash Cost Details															
Mining costs - Open pit ¹	\$000s	76,100	70,100	7,600	35,600	88,200	76,800	18,300	72,200	49,000	53,400	81,500	75,300	80,600	50,200
Mining costs - Underground	\$000s	—	—	—	—	—	—	67,400	59,200	—	—	—	—	—	—
Processing and maintenance	\$000s	67,400	62,400	4,700	24,800	41,800	46,500	39,400	36,100	32,700	32,700	45,500	31,500	32,600	24,700
Site G&A	\$000s	21,000	16,800	2,100	8,200	19,600	17,800	15,900	10,600	15,100	11,800	26,400	17,600	15,100	14,200
Capitalized waste	\$000s	(5,100)	(11,300)	—	—	(26,400)	(26,000)	(31,400)	(51,900)	(21,200)	(23,700)	(24,400)	(7,900)	(16,300)	(5,600)
Inventory adjustments and other	\$000s	(11,700)	6,200	(900)	500	5,700	6,100	15,400	3,300	7,300	3,600	(8,100)	(5,500)	(5,800)	3,900
Royalties	\$000s	22,700	21,700	1,700	10,300	29,200	26,200	16,500	18,800	10,100	14,700	24,900	25,400	11,000	13,700
Total cash costs for ounces sold	\$000s	170,400	165,800	15,200	79,300	158,100	147,400	141,500	148,300	93,000	92,500	145,800	136,500	117,200	101,200
Sustaining capital	\$000s	10,900	17,900	—	500	21,100	35,200	7,300	10,200	5,100	16,500	29,700	36,000	22,000	7,500
Total cash cost	\$/oz	751	749	1,504	1,155	676	672	944	932	996	675	584	528	1,338	897
Mine-level AISC	\$/oz	799	830	1,504	1,162	767	833	993	996	1,051	795	703	667	1,590	964

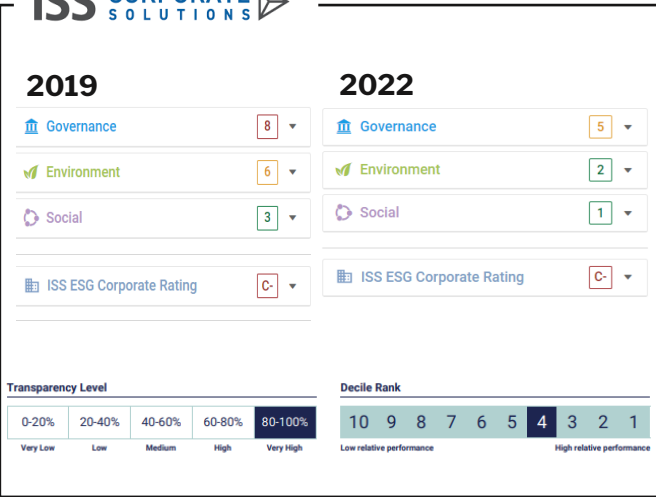
(1) Includes waste capitalized. Note: Sabodala-Massawa and Wahgnion are represented for the post acquisition period commencing February 10, 2021

TAX PAYMENTS

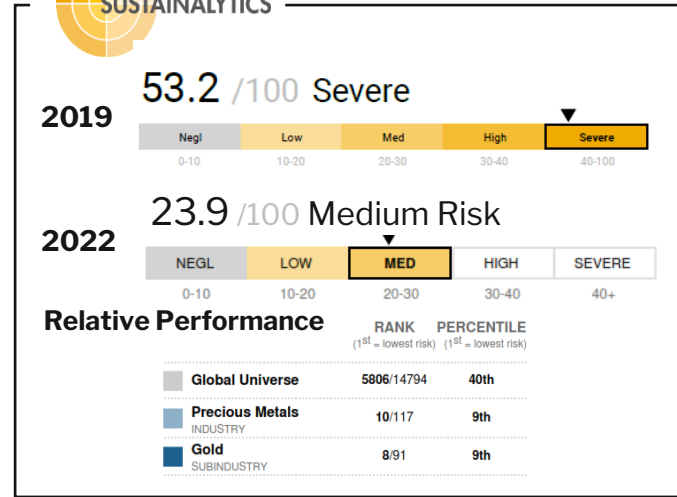
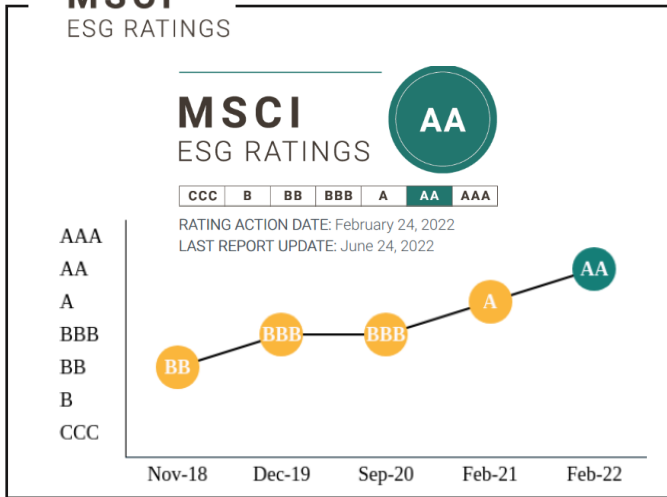
	THREE MONTHS ENDED			NINE MONTHS ENDED	
	Sep. 30, 2022	Jun. 30, 2022	Sep. 30, 2021	Sep. 30, 2022	Jun. 30, 2022
<i>In US\$ million unless otherwise specified.</i>					
Boungou	6.5	2.9	9.8	18.0	43.6
Houndé	10.4	17.8	10.7	37.0	37.2
Ity	10.3	20.0	9.7	30.5	37.3
Mana	3.1	4.4	4.3	10.3	9.3
Sabodala-Massawa	-	10.8	-	16.8	19.4
Wahgnion	2.7	5.8	2.0	10.4	9.8
Other	48.5	2.5	19.0	51.4	27.2
Taxes from continuing operations	81.5	64.2	55.5	174.4	183.8

CONTINUOUS IMPROVEMENT IN ESG RATINGS

Reflecting increased transparency, disclosure and engagement

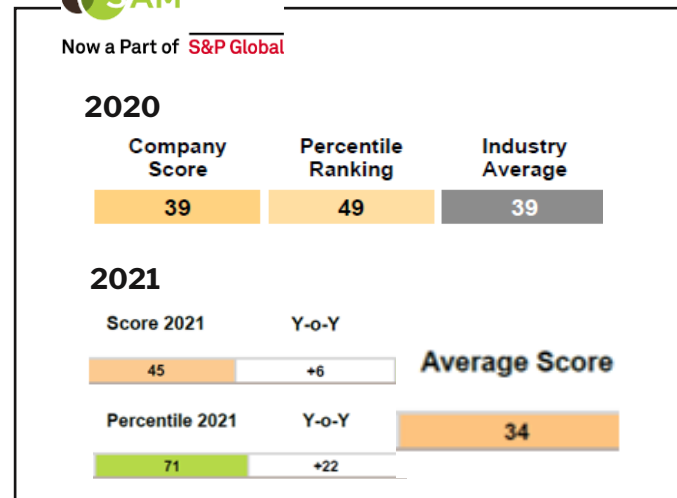
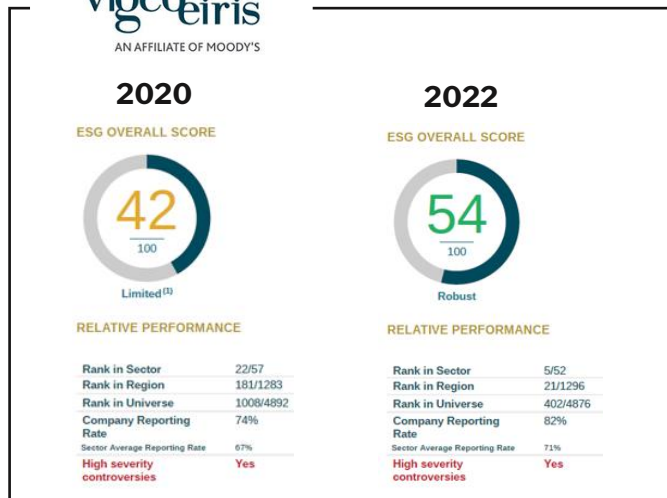


MSCI ESG RATINGS



	2019	2020	2021
Climate Change	D-	C	C
Water	N/A	C	C
Forestry	✓	✓	✓

Defined targets required to advance to a B rating





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