

ENDEAVOUR REPORTS STRONG Q1-2026 RESULTS

FY-2026 guidance on track • Record Q1-2026 adjusted EBITDA of \$880m • Record Q1-2026 free cash flow of \$613m

OPERATIONAL AND FINANCIAL HIGHLIGHTS

- Q1-2026 production of 282koz at AISC of \$1,834/oz; FY-2026 guidance on track with H2-2026 weighted performance.
- Q1-2026 Adj. EBITDA of \$880m, up 29% over Q4-2025. Adj. Net Earnings of \$370m (or \$1.53/sh), up 65% over Q4-2025.
- Free cash flow of \$613m (or \$2,176/oz produced) for Q1-2026, up 29% over Q4-2025.
- Strong net cash position of \$405m at the end of Q1-2026; balance sheet liquidity of \$1,704m to support Assafou development project and increased shareholder returns.
- Total shareholder returns of \$1.6 billion over the last five years, 83% above minimum; record FY-2025 returns
- 2026-2028 shareholder returns programme with \$1bn minimum dividend that will be supplemented with dividends and share buybacks at a gold price above \$3,000/oz; total returns expected to exceed \$2bn at
- Share buybacks continue to supplement returns with \$54m completed YTD-2026, including \$30m in Q1-2026.

SECTOR LEADING ORGANIC GROWTH

- Assafou DFS defined a potential cornerstone asset with 320kozpa of production at AISC of \$1,026/oz for the first 8 years of the 16 year mine life. Early works launched, FID targeted before end-2026 followed by 24-30 month construction.
 - After-tax NPV_(5%) of \$5.1bn and IRR of 55% with a less than 2-year payback at \$4,000/oz gold price.
 - Upfront capital of \$1,061m, an increase compared to the PFS reflecting changes to site roads and power, plant optimisations to de-risk ramp-up and to enable seamless plant expansion in the future.
 - Significant resource upside through satellite deposit exploration and strategic partnerships.
- Strong exploration efforts with \$18m spent in Q1-2026; focused on resource expansions at cornerstone assets.

London, 30 April 2026 – Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) (“Endeavour”, the “Group” or the “Company”) is pleased to announce its operating and financial results for Q1-2026, with highlights provided in Table 1 below.

Table 1: Operating and financial highlights¹

	THREE MONTHS ENDED			
	31 March 2026	31 December 2025	31 March 2025	Δ Q1-2026 vs. Q4-2025
<i>All amounts in US\$ million unless otherwise specified</i>				
OPERATING DATA				
Gold Production, koz	282	298	341	(5)%
Gold sold, koz	278	302	353	(8)%
Total Cash Cost ¹ , \$/oz	1,516	1,448	929	+5%
All-in Sustaining Cost ¹ , \$/oz	1,834	1,648	1,129	+11%
Realised Gold Price ² , \$/oz	4,810	3,873	2,783	+24%
CASH FLOW				
Operating Cash Flow before changes in working capital	829	625	592	+33%
Operating Cash Flow before changes in working capital ¹ , \$/sh	3.42	2.59	2.43	+32%
Operating Cash Flow	737	609	494	+21%
Operating Cash Flow ¹ , \$/sh	3.05	2.52	2.03	+21%
Free Cash Flow ^{1,3}	613	476	409	+29%
Free Cash Flow ^{1,3} , \$/sh	2.53	1.97	1.68	+28%
PROFITABILITY				
Net Earnings Attributable to Shareholders	354	68	173	+421%
Net Earnings, \$/sh	1.46	0.28	0.71	+421%
Adj. Net Earnings Attributable to Shareholders ¹	370	225	219	+64%
Adj. Net Earnings ¹ , \$/sh	1.53	0.93	0.90	+65%
EBITDA ¹	872	471	540	+85%
Adj. EBITDA ¹	880	681	613	+29%
SHAREHOLDER RETURNS¹				
Shareholder dividends paid	—	149	—	n.a.
Share buybacks ⁴	30	3	40	+900%
FINANCIAL POSITION HIGHLIGHTS¹				
Net Cash/(Net Debt)	405	(158)	(378)	n.a.
Net Cash/(Net Debt) / LTM Trailing adj. EBITDA	0.16x	(0.07)x	(0.22)x	n.a.

¹This is a non-GAAP measure, refer to the non-GAAP Measures section for further details. ²Realised gold prices are inclusive of the Sabodala-Massawa stream and the realised gains/losses from the Group's revenue protection programme. ³From all operations; calculated as Operating Cash Flow less Cash used in investing activities. ⁴Q1-2026 share buybacks of \$29.7 million differs from \$27.0 million per the Statement of Cashflows due to foreign exchange and timing of payments.

Management will host a conference call and webcast today, Thursday 30 April 2026, at 8:30 am EDT / 1:30 pm BST. For instructions on how to participate, please refer to the conference call and webcast section at the end of the news release. The Management Discussion & Analysis and Financial Statements have been submitted to the National Storage Mechanism and filed on SEDAR+. The documents will shortly be available for inspection on the Company's website and at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. In addition, today the Company has published its 2025 Tax and Economic Contribution Report, which will be available on the Company's website.

Ian Cockerill, Chief Executive Officer, commented: *"We delivered a strong start to 2026, building on last year's momentum with another solid quarter of operational performance and record financial results.*

We remain on track to achieve full-year guidance, with performance weighted towards the second half of the year, reflecting the mining sequence at our Houndé, Mana and Ity mines.

Strong operational delivery, combined with continued strength in the gold price, translated into record adjusted EBITDA of \$880 million, up 29% over Q4-2025, and record free cash flow of \$613 million, equivalent to \$2,176 per ounce, up 29% over Q4-2025. This cash generation supported further improvement in our balance sheet, which now stands at \$405 million of net cash.

Our financial strength gives us flexibility to simultaneously start construction at Assafou and deliver on our sector leading shareholder returns programme. We expect to significantly exceed our minimum commitment for the year, and at prevailing gold prices, we could more than double it, supported by over \$54 million of supplemental share buybacks completed already this year.

At Assafou, the recently announced DFS confirmed the scale and quality of this potential cornerstone project that underpins our organic growth to 1.5 million ounces by 2030. Early works are now well underway, procurement of long-lead items has been launched, detailed engineering and design advancing, relocation action planning in progress and key tender negotiations near complete as we target a final investment decision before the end of the year. The DFS significantly optimised and de-risked the project, which can now support future expansions as we continue to grow the resource base.

Our exploration programme is advancing on multiple fronts. The Vindaloo Deeps discovery at our Houndé mine is expected to materially enhance the life-of-mine plan, with a maiden resource expected in H1 this year. Elsewhere, resource development at our core assets is expected to support an improved reserves and resources outlook at year-end, while our greenfield programme continues to generate high-priority targets across our selected tier 1 gold provinces.

Importantly, as we grow the business and deliver returns to our shareholders, our stakeholders also benefit. Last year we contributed \$2.8 billion to our host nations, a 27% increase over the previous year - re-iterating the strong alignment between our performance, and our contributions to host countries, particularly in this higher gold price environment. Sustainable value creation requires us to continually strengthen our governance, stakeholder engagement and management systems across the business, ensuring ESG is effectively embedded in how we operate. This approach has been recognised in the recent upgrade of our ISS Corporate Rating to B-, positioning Endeavour within the top 10% of our industry.

With a high-quality portfolio and a strong organic growth pipeline, we are well positioned to sustainably deliver sector-leading growth and shareholder returns, creating long-term value for all stakeholders."

SHAREHOLDER RETURNS PROGRAMME

- Endeavour has paid more than \$1.6bn in shareholder returns since Q1-2021, which is \$730.3 million or 83% above its minimum commitment over the period, reflecting its commitment to delivering sector leading shareholder returns.
- For FY-2025 Endeavour returned \$435.0 million to shareholders including \$350.0 million of dividends and \$85.3 million of share buybacks, 93% above its minimum commitment.
- Over the 2026 - 2028 period, Endeavour expects to return a minimum dividend of approximately \$1.0 billion to shareholders, comprised of \$300.0 million for FY-2026, \$325.0 million for FY-2027, and \$350.0 million for FY-2028, provided the realised gold price over the dividend period exceeds \$3,000/oz. At prevailing gold prices, Endeavour expects to return at least \$2.0 billion to shareholders through approximately \$1.0 billion of minimum dividends and \$1.0 billion of supplemental dividends and share buybacks.
- During H1-2026, shareholder returns have continued to be supplemented with \$53.9 million, or 0.9 million shares, of buybacks up to 28 April 2026, with \$29.7 million, or 0.5 million shares, of buybacks completed during Q1-2026. H1-2026 dividends will be declared within Endeavour's Q2 and H1-2026 results.
- The minimum dividend is expected to be paid semi-annually, provided that the prevailing realised gold price for the dividend period is at or above \$3,000/oz, and the Company's leverage remains below its long term target of 0.50x net debt / Adjusted EBITDA (LTM). Supplemental dividends and share buybacks are expected to be paid, if the gold price exceeds \$3,000/oz and if the Company's leverage remains below its long term target of 0.50x net debt / Adjusted EBITDA (LTM).

Table 2: Cumulative Shareholder Returns

(All amounts in US\$m)		MINIMUM	SUPPLEMENTAL		TOTAL	△ ABOVE
		DIVIDEND COMMITMENT	DIVIDENDS	BUYBACKS	RETURN	MINIMUM COMMITMENT
	FY-2020	—	60	—	60	+60
2021-2023 Shareholder Returns Programme	FY-2021	125	15	138	278	+153
	FY-2022	150	50	99	299	+149
	FY-2023	175	25	66	266	+91
2024-2025 Shareholder Returns Programme	FY-2024	210	30	37	277	+67
	FY-2025	225	125	85	435	+210
SUBTOTAL		885	305	425	1,615	+730
2026-2028 Shareholder Returns Programme (Ongoing)	H1-2026 ¹	150	—	54	204	+54
	H2-2026	150	—	—	—	—
	FY-2027	325	—	—	—	—
	FY-2028	350	—	—	—	—
TOTAL		1,860	305	479	1,819	+784

¹H1-2026 share buybacks represent \$53.9 million shares repurchased during H1-2026 to 28 April 2026.

OPERATING SUMMARY

- Endeavour puts the highest priority on safety and the Company's ultimate aim is to achieve "zero harm" performance. As previously disclosed, on 9 March 2026, we were saddened to report that a contractor colleague passed away on 6 March 2026, as a result of injuries sustained in an incident that occurred during decommissioning activities at our Mana mine in Burkina Faso. The health, safety and welfare of our colleagues remain our top priority and following the incident a comprehensive investigation was completed with several improvements currently being implemented, including enhanced contractor onboarding processes and reinforcing safety training for both contractors and Endeavour supervisors.
- For the trailing twelve months, ended 31 March 2026, a low Total Recordable Injury Frequency Rate ("TRIFR") of 0.72 was achieved.
- The Group remains on track to achieve its production guidance of 1,090 - 1,265koz, within its all-in sustaining cost ("AISC") guidance range of \$1,600 - 1,800/oz, when adjusted for the impact of higher gold prices on royalty costs compared to the guidance gold price of \$3,000/oz. Q1-2026 production of 282koz is equivalent to approximately 26% of the low-end of the guided range, with increased production expected in H2-2026 at Houndé, Mana and Ity, positioning the Group well to achieve production guidance. Similarly Q1-2026 AISC, on a royalty adjusted basis, of \$1,642/oz (Q1-2026 AISC of \$1,834/oz before the impact of higher gold prices on royalty costs of \$192/oz, due to the realised gold price of \$4,842/oz exclusive of the Sabodala-Massawa stream, above the guidance gold price of \$3,000/oz), is towards the lower-end of the guidance range.

- Q1-2026 production of 282koz was 17koz lower than Q4-2025, due to lower production at Sabodala-Massawa, Mana, and Ity as lower average grades were processed in line with the mining sequence, partially offset by increased production at Houndé and Lafigué as higher average grades were processed.
- Q1-2026 AISC amounted to \$1,834/oz, an increase of \$187/oz over Q4-2025, due to lower Group production, higher gold price driven royalty costs (+\$108/oz impact due to the realised gold price of \$4,842/oz, exclusive of the Sabodala-Massawa stream compared, to Q4-2025 realised gold price of \$4,227/oz), higher sustaining capital related to stripping activity at Lafigué, Houndé and Sabodala-Massawa, and lower grid power utilisation at Mana. This was partially offset by lower costs at Ity due to lower sustaining capital and higher by-product revenue from silver sales.

Table 3: Group Production

<i>All amounts in koz, on a 100% basis</i>	THREE MONTHS ENDED		
	31 March 2026	31 December 2025	31 March 2025
Houndé	51	47	92
Ity	69	74	84
Mana	39	46	46
Sabodala-Massawa	67	78	72
Lafigué	56	53	48
GROUP PRODUCTION	282	298	341

Table 4: Group All-In Sustaining Costs

<i>All amounts in US\$/oz</i>	THREE MONTHS ENDED		
	31 March 2026	31 December 2025	31 March 2025
Houndé	2,126	1,882	858
Ity	1,471	1,523	930
Mana	2,552	2,174	1,887
Sabodala-Massawa	1,372	1,237	1,173
Lafigué	1,811	1,476	926
Corporate G&A	48	46	43
GROUP ALL-IN SUSTAINING COSTS¹	1,834	1,648	1,129

¹This is a non-GAAP measure, refer to the non-GAAP Measures section for further details.

CASH FLOW SUMMARY

The table below presents the cash flow and net cash/(net debt) position for Endeavour for the three months ended 31 March 2026, 31 December 2025, and 31 March 2025.

Table 5: Cash Flow and Net Cash/(Net Debt)

	Notes	THREE MONTHS ENDED		
		31 March 2026	31 December 2025	31 March 2025
<i>All amounts in US\$ million unless otherwise specified</i>				
Net cash from/(used in), as per cash flow statement:				
Operating cash flows before changes in working capital		829	625	592
Changes in working capital		(91)	(16)	(98)
Cash generated from operating activities	[1]	737	609	494
Cash used in investing activities	[2]	(125)	(133)	(85)
Free Cash Flow^{1,2}	[3]	613	476	409
Cash received from/(used in) financing activities	[4]	36	(253)	(67)
Effect of exchange rate changes on cash		(12)	5	10
INCREASE IN CASH		636	229	353
Cash and cash equivalent position at beginning of period ³		453	225	384
CASH AND EQUIVALENT POSITION AT END OF PERIOD³		1,090	453	737
Principal amount of \$500m Senior Notes		(500)	(500)	(500)
Drawn portion of Lafigué Term Loan		(99)	(111)	(130)
Drawn portion of Revolving Credit Facility		(85)	—	(485)
NET CASH/(NET DEBT)¹	[5]	405	(158)	(378)
Trailing twelve month adjusted EBITDA ¹		2,583	2,316	1,725
Net Cash/(Net Debt) / Adjusted EBITDA (LTM) ratio¹		0.16x	(0.07)x	(0.22x)

¹Free cash flow, net cash/(net debt), and adjusted EBITDA are Non-GAAP measures. Refer to the non-GAAP measure section in this press release and in the Management Report. ²From all operations; calculated as Operating Cash Flow less Cash used in investing activities. ³Cash and cash equivalents are net of bank overdraft (nil at 31 March 2026; nil at 31 December 2025; \$37.5m at 30 September 2025; \$6.3m at 30 June 2025; nil at 31 March 2025).

NOTES:

- Operating cash flows increased by \$128.4 million from \$609.0 million (or \$2.52 per share) in Q4-2025 to \$737.4 million (or \$3.05 per share) in Q1-2026 due to higher realised gold prices, lower operating costs and the realised loss on gold collars in the prior quarter, partially offset by higher income tax payments, higher royalty costs due to the higher realised gold price, a decrease in production and gold sales and an increase in the working capital outflow.

Operating cash flows increased by \$243.2 million from \$494.2 million (or \$2.03 per share) in Q1-2025 to \$737.4 million (or \$3.05 per share) in Q1-2026 due to the higher realised gold prices, a lower working capital outflow and the realised loss on gold collars in the prior period, partially offset by higher operating costs, higher royalty costs and higher income tax payments.

Notable variances are summarised below:

- Working capital was an outflow of \$91.2 million in Q1-2026, an increase of \$75.2 million over the Q4-2025 outflow of \$16.0 million. The outflow in Q1-2026 consisted of (i) a trade and payables outflow of \$44.3 million related to decreases in supplier payables and payroll-related liabilities from the prior quarter, (ii) an outflow of \$24.1 million primarily related to VAT receivables at Houndé and Mana, (iii) an outflow of \$20.5 million related to a build up of consumable inventory at Mana and Houndé related to the build up of fuel supplies and stockpile inventory at Ity and Sabodala-Massawa, partially offset by a drawdown of stockpiles at Lafigué and (iv) an outflow of \$2.3 million related to the timing of supplier prepayments.

Working capital was an outflow of \$91.2 million in Q1-2026, an improvement of \$6.8 million over the Q1-2025 outflow of \$98.0 million, largely driven by a decrease in outflows related to stockpile inventory and VAT receivables, partially offset by an increase in outflows related to trade and other payables due to the timing of supplier payments and an increase in outflows related to supplier prepayments.

- Gold sales from continuing operations decreased from 302koz in Q4-2025 to 278koz in Q1-2026 due to lower production at Ity, Mana and Sabodala-Massawa, partially offset by higher production at Houndé and Lafigué. The realised gold price from continuing operations for Q1-2026 increased by \$609/oz to \$4,810/oz from \$4,201/oz in Q4-2025.

Gold sales from continuing operations decreased from 353koz in Q1-2025 to 278koz in Q1-2026 due to lower production at the Houndé, Ity, Mana and Sabodala-Massawa mines partially offset by increased production from the Lafigué mine. The realised gold price from continuing operations for Q1-2026 increased by \$1,871/oz to \$4,810/oz from \$2,939/oz in Q1-2025.

- Total cash cost per ounce increased from \$1,448/oz in Q4-2025 to \$1,516/oz in Q1-2026 due to lower volumes of gold sold and higher royalty costs (+\$108/oz impact at realised gold price of \$4,842/oz exclusive of the Sabodala-Massawa stream vs Q4-2025 realised gold price of \$4,201/oz) related to a higher realised gold price, partially offset by a build up of stockpile inventory at Ity and Sabodala-Massawa which results in a capitalisation of mining costs as a credit to operating costs during the quarter.

Total cash cost per ounce increased from \$929/oz in Q1-2025 to \$1,516/oz in Q1-2026 due to significantly higher royalty costs (+\$236/oz impact at realised gold price of \$4,842/oz exclusive of the Sabodala-Massawa stream vs Q1-2025 realised gold price of \$2,783/oz) related to the higher realised gold price, lower volumes of gold sold, higher process unit costs at Houndé and Ity due to lower grid power availability and higher mining unit costs at Mana due to increased diesel consumption in the Wona underground.

- Taxes paid increased by \$22.7 million from \$22.8 million in Q4-2025 to \$45.5 million in Q1-2026 due to higher corporate income tax payments reflecting higher taxable earnings and the advanced payment of withholding taxes at Sabodala-Massawa, partially offset by lower corporate income tax payments at Houndé and Mana. Given the higher realised gold price in Q1-2026 of \$4,810/oz, compared to the \$3,000/oz guidance gold price, the withholding tax guidance range in Table 7 below has been increased from \$90.0 - 100.0 million to \$150.0 - 170.0 million, reflecting the projected increase in cash upstreaming.

Taxes paid increased by \$6.5 million from \$39.0 million in Q1-2025 to \$45.5 million in Q1-2026 as income tax payments increased at the Houndé, Mana and Sabodala-Massawa mines relating to higher FY-2025 taxable income, while withholding tax payments increased at Sabodala-Massawa related to cash upstreaming.

Table 6: Tax Payments

(\$m)	THREE MONTHS ENDED		
	31 March 2026	31 December 2025	31 March 2025
Houndé	15.5	17.8	10.9
Ity	—	—	—
Mana	3.2	4.0	2.1
Sabodala-Massawa	12.5	—	24.4
Lafigué	—	—	1.9
Other ¹	14.3	1.0	(0.3)
Total taxes paid	45.5	22.8	39.0

¹Included in the "Other" category is income and withholding taxes paid/(received) by Corporate and Exploration entities.

Table 7: 2026 Cash Tax Guidance

(All amounts in US\$m)	PREVIOUS 2026 FULL-YEAR GUIDANCE			2026 FULL-YEAR GUIDANCE ¹		
Corporate income tax ¹	510	—	600	510	—	600
Withholding tax ²	90	—	100	150	—	170
TOTAL	600	—	700	660	—	770

¹The income tax outlook is expected to be largely stable with gold price changes, but will fluctuate with foreign exchange movements, unforeseen tax settlements and annual true ups. ²Withholding tax guidance has been updated at Q1-2026 to reflect increased cash upstreaming due to higher realised gold prices.

- 2) Cash flows used in investing activities decreased by \$7.9 million from \$132.7 million in Q4-2025 to \$124.8 million in Q1-2026 due to a decrease in non-sustaining capital spend of \$23.9 million, an \$8.1 million movement in restricted cash related to the payment of the 2% incremental royalty rate in Côte d'Ivoire and a decrease in growth capital spend of \$1.8 million, partially offset by an increase in sustaining capital spend of \$27.5 million and an outflow of \$2.7 million related to the conversion of the convertible loan associated with the Group's strategic investment in East Star Resources plc.

Cash flows used in investing activities increased by \$40.0 million from \$84.8 million in Q1-2025 to \$124.8 million in Q1-2026 due to an increase in sustaining capital spend of \$18.9 million, an increase in non-sustaining capital spend of \$7.6 million and a decrease in restricted cash inflow of \$13.5 million, partially offset by a decrease in growth capital spend of \$8.4 million.

- Sustaining capital increased from \$47.1 million in Q4-2025 to \$74.6 million in Q1-2026, largely due to increased waste stripping at the Lafigué and Sabodala-Massawa mines and increased heavy mining equipment additions and rebuilds

at Houndé, partially offset by lower underground development at Mana and lower processing plant capital expenditure at Ity.

Sustaining capital increased from \$55.7 million in Q1-2025 to \$74.6 million in Q1-2026 largely due to increased waste stripping at the Lafigué, Houndé and Ity mines, partially offset by a lower underground mine development at Mana and lower waste stripping at Sabodala-Massawa.

- Non-sustaining capital decreased from \$69.1 million in Q4-2025 to \$45.2 million in Q1-2026 largely due to a decrease in land compensation and waste stripping at the Houndé mine, lower expenditure on processing plant upgrades at Sabodala-Massawa and lower capital expenditure on the TSF stage 6 embankment raise at Mana.

Non-sustaining capital increased from \$37.6 million in Q1-2025 to \$45.2 million in Q1-2026 largely due to TSF construction, resettlement costs and waste stripping at Houndé, increased expenditure associated with the TSF 2 stage 2 embankment raise at Ity and increased expenditure on processing plant upgrades at Sabodala-Massawa. This was partially offset by lower waste stripping at Lafigué.

- Growth capital decreased from \$9.7 million in Q4-2025 to \$6.0 million in Q1-2026. Growth capital expenditure in Q1-2026 was related to the Assafou project's definitive feasibility study.

Growth capital increased from \$5.7 million in Q1-2025 to \$6.0 million in Q1-2026. Growth capital expenditure in Q1-2026 was related to the Assafou project definitive feasibility study.

- 3) Free cash flow increased by \$136.3 million from \$476.3 million in Q4-2025 to \$612.6 million in Q1-2026 largely due to increased operating cash flows as a result of higher realised gold prices, lower operating costs and lower realised losses following the completion of the revenue protection programme, and lower investing cash flows due to lower quarterly non-sustaining capital and growth capital.

Free cash flow increased by \$203.2 million from \$409.4 million in Q1-2025 to \$612.6 million in Q1-2026 largely due to higher realised gold prices and lower realised losses following the completion of the revenue protection programme, partially offset by increased investing cash flows due to higher sustaining and non-sustaining capital.

- 4) Cash flows from financing activities improved by \$288.5 million from an outflow of \$252.7 million in Q4-2025 to an inflow of \$35.8 million in Q1-2026 largely due to the payment of the H1-2025 shareholder dividend in the prior quarter, a net drawdown of \$74.7 million on the Group's revolving credit facility, a reduction of \$18.8 million in financing fees and a \$2.6 million reduction in interest paid. The decrease was offset by a \$23.7 million increase in the repurchase of shares through the Group's share buyback programme and a \$0.4 million increase in the repayment of leases.

Cash flows from financing activities improved by \$102.6 million from an outflow of \$66.8 million in Q1-2025 to an inflow of \$35.8 million in Q1-2026 largely due to a net outflow of \$74.7 million on the Group's revolving credit facility, a \$13.0 million decrease in purchases of shares through the Group's share buyback programme, a \$7.9 million decrease in financing fees and a \$1.7 million decrease in payments related to the settlement of tracker shares, partially offset by a \$1.2 million increase in repayments of leases.

- 5) Endeavour's net cash position improved by \$562.9 million, from a net debt position of \$157.5 million at the end of Q4-2025 to a net cash position of \$405.4 million at the end of Q1-2026, while the Net Cash (Debt) / Adjusted EBITDA (LTM) leverage ratio improved from (0.07)x at the end of Q4-2025 to 0.16x at the end of Q1-2026. Endeavour's liquidity improved significantly to \$1,704.5 million, consisting of \$1,089.5 million of cash and cash equivalents and \$615.0 million available through the Company's revolving credit facility.

EARNINGS FROM OPERATIONS

The table below presents the earnings and adjusted earnings for Endeavour for the three months ended 31 March 2026, 31 December 2025, and 31 March 2025.

Table 8: Earnings from operations

	Notes	THREE MONTHS ENDED		
		31 March 2026	31 December 2025	31 March 2025
<i>All amounts in US\$ million unless otherwise specified</i>				
Revenue	[6]	1,349	1,274	1,042
Operating expenses	[7]	(309)	(341)	(259)
Depreciation and depletion	[7]	(149)	(174)	(175)
Royalties	[8]	(125)	(103)	(76)
Earnings from mine operations		767	655	533
Corporate costs	[9]	(14)	(13)	(15)
Impairment of mining interests and goodwill		—	(193)	—
Share-based compensation		(12)	(28)	(18)
Other expense	[10]	(9)	(44)	(19)
Credit loss reversal/(expense) and impairment of financial assets	[11]	4	(7)	(7)
Exploration and evaluation costs	[12]	(11)	(10)	(9)
Earnings from operations		725	359	466
Loss on financial instruments	[13]	(1)	(62)	(100)
Finance costs		(17)	(24)	(20)
Earnings before taxes		707	273	345
Current income tax expense	[14]	(188)	(204)	(121)
Deferred income tax (expense)/recovery	[14]	(97)	53	(2)
Net comprehensive earnings from operations	[15]	422	122	222
Add-back adjustments	[16]	20	170	44
Adjusted net earnings from operations		442	293	266
Portion attributable to non-controlling interests	[17]	71	68	47
Adjusted net earnings from operations attributable to shareholders of the Company	[18]	370	225	219
Adjusted net earnings per share		1.53	0.93	0.90

NOTES:

- 6) Revenue increased by \$75.2 million from \$1,273.8 million in Q4-2025 to \$1,349.0 million in Q1-2026 due to an increase in the realised gold price from \$4,201/oz, exclusive of the impact of the Group's Revenue Protection Programme, in Q4-2025 to \$4,810/oz in Q1-2026, partially offset by lower volumes of gold sold.

Revenue increased by \$307.2 million from \$1,041.8 million in Q1-2025 to \$1,349.0 million in Q1-2026 due to an increase in the realised gold price from \$2,939/oz, exclusive of the impact of the Group's Revenue Protection Programme, in Q1-2025 to \$4,810/oz in Q1-2026, partially offset by lower volumes of gold sold.

- 7) Operating expenses decreased by \$32.9 million from \$341.4 million in Q4-2025 to \$308.5 million in Q1-2026, largely due to lower production and a build up of stockpile inventory at Ity and Sabodala-Massawa, which results in the capitalisation of mining costs and a decrease in operating costs during the quarter. This was partially offset by a drawdown of stockpile inventory at Lafigué. Depreciation and depletion decreased by \$25.5 million from \$174.2 million in Q4-2025 to \$148.7 million in Q1-2026 due to lower quarterly production.

Operating expenses increased by \$49.5 million from \$259.0 million in Q1-2025 to \$308.5 million in Q1-2026 due to higher processing costs at Houndé and Ity related to reduced grid power availability during the quarter, and higher mining costs at Ity and Lafigué related to higher mining volumes. Depreciation and depletion decreased by \$25.9 million from \$174.6 million in Q1-2025 to \$148.7 million in Q1-2026 due to lower quarterly production.

- 8) Royalties increased by \$22.3 million from \$103.0 million in Q4-2025 to \$125.2 million in Q1-2026 due to the higher realised gold price during the quarter and the increase in Côte d'Ivoire royalty rates from 6% to 8% that was retroactively applied from 2025, partially offset by lower volumes of gold sold.

Royalties increased by \$49.5 million from \$75.7 million in Q1-2025 to \$125.2 million in Q1-2026 due to the higher realised gold price and the increase in Côte d'Ivoire royalty rates from 6% to 8% that was retroactively applied from 2025, partially offset by lower volumes of gold sold.

- 9) Corporate costs increased by \$0.7 million from \$13.3 million in Q4-2025 to \$14.0 million in Q1-2026 due to a \$1.6 million increase in general office expenses and a \$0.5 million increase in employee compensation, partially offset by a \$1.4 million decrease in professional services due to the timing of services rendered.

Corporate costs remained consistent with Q1-2025 with \$14.0 million incurred in Q1-2026.

- 10) Other expenses decreased by \$35.4 million from \$44.4 million in Q4-2025 to \$9.0 million in Q1-2026. For Q1-2026, other expenses included \$5.1 million in legal fees, \$1.7 million in indirect tax claims, \$1.6 million in community contributions and \$0.6 million in acquisition and restructuring costs.

- 11) Credit loss and impairment of financial assets decreased by \$11.1 million from \$7.2 million in Q4-2025 to a reversal of \$3.9 million in Q1-2026 primarily related to an improved recovery assumption against the outstanding VAT receivables in Burkina Faso.

- 12) Exploration costs increased by \$1.0 million from \$9.7 million in Q4-2025 to \$10.8 million in Q1-2026 due to increased exploration spend at the Ity mine.

Exploration costs increased by \$2.2 million from \$8.6 million in Q1-2025 to \$10.8 million in Q1-2026 due to increased exploration spend on Greenfield and New Venture exploration.

- 13) The loss on financial instruments improved by \$60.7 million from a loss of \$61.7 million in Q4-2025 to a loss of \$1.0 million in Q1-2026. The loss on financial instruments in Q1-2026 included an \$8.5 million loss on marketable securities and a loss of \$6.3 million on foreign exchange movements between the Euro and US dollar, partially offset by a \$7.0 million gain on other financial instruments, a \$5.5 million gain on net smelter royalties and a \$2.1 million gain on the early redemption of Senior Notes.

The loss on financial instruments improved by \$99.3 million from a loss of \$100.3 million in Q1-2025 to a loss of \$1.0 million in Q1-2026. The improvement is primarily driven by a \$109.8 million loss on the Group's revenue protection programme in Q1-2025. The Group's revenue protection programme was completed at the end of FY-2025.

- 14) Current income tax expense decreased by \$15.5 million from \$203.8 million in Q4-2025 to \$188.3 million in Q1-2026, largely due to a decrease in current corporate income taxes.

Current income tax expense increased by \$67.4 million from \$120.9 million in Q1-2025 to \$188.3 million in Q1-2026 due to an increase in current income taxes driven by higher taxable profits.

Deferred tax expense increased by \$149.6 million from a deferred tax recovery of \$52.9 million in Q4-2025 to a deferred tax expense of \$96.7 million in Q1-2026, largely due to the accrual of withholding taxes ahead of expected increased cash upstreaming as a result of the higher realised gold price.

Deferred tax expenses increased by \$94.9 million from \$1.8 million in Q1-2025 to \$96.7 million in Q1-2026, largely due to the accrual of withholding taxes ahead of expected increased cash upstreaming as a result of the higher realised gold price.

- 15) Net comprehensive earnings from operations increased by \$299.5 million from \$122.5 million in Q4-2025 to \$421.9 million in Q1-2026. The increase in earnings is largely driven by higher revenue due to the higher realised gold price, lower operating expenses due to lower group production and lower depreciation and depletion, partially offset by an increase in royalty costs due to the higher realised gold price and the increase in Côte d'Ivoire royalty rates and higher income taxes.

Net comprehensive earnings from operations improved by \$199.6 million from \$222.3 million in Q1-2025 to \$421.9 million in Q1-2026. The increase in earnings was largely driven by higher revenue as a result of the higher realised gold price and lower depreciation and depletion due to lower volumes of gold produced, partially offset by higher operating expenses, higher royalty costs due to the higher realised gold price and higher income taxes.

- 16) For Q1-2026, adjustments included a non-cash tax adjustments of \$13.7 million related to foreign exchange on deferred tax, other expenses of \$9.0 million and a \$1.0 million loss on financial instruments, partially offset by a \$3.9 million reversal of the credit loss related to VAT.

- 17) Net earnings attributable to non-controlling interests increased by \$3.3 million, from \$67.9 million in Q4-2025 to \$71.3 million in Q1-2026 due to the increase in net comprehensive earnings.

- 18) Adjusted net earnings attributable to shareholders increased by \$145.3 million from \$225.0 million (or \$0.93 per share) in Q4-2025 to \$370.4 million (or \$1.53 per share) in Q1-2026 due to the higher realised gold price and lower operating expenses, partially offset by lower volumes of gold sold.

Adjusted net earnings attributable to shareholders for continuing operations increased by \$151.4 million from \$219.0 million (or \$0.90 per share) in Q1-2025 to \$370.4 million (or \$1.53 per share) in Q1-2026 due to the higher realised gold

price, partially offset by higher operating expenses and lower volumes of gold sold.

Table 9: Reconciliation to Adjusted EBITDA

	Notes	THREE MONTHS ENDED		
		31 March 2026	31 December 2025	31 March 2025
<i>All amounts in US\$ million unless otherwise specified</i>				
Earnings before taxes		707	273	345
Add back: Depreciation and depletion		149	174	175
Add back: Finance costs, net		17	24	20
EBITDA	[19]	872	471	540
Add back: Impairment charge of mineral interests		—	193	—
Add back: Net loss/(gain) on financial instruments ¹		1	(37)	45
Add back: Other expenses		9	44	19
Add back: Credit loss (reversal)/expense and impairment of financial assets		(4)	7	7
Add back: Non-cash and other adjustments ²		1	2	1
Adjusted EBITDA	[20]	880	681	613

¹ Net loss/(gain) on financial instruments is the loss/(gain) on financial instruments excluding the realised gains/losses on forward contracts, gold collars and inter-quarter LBMA averaging arrangement.

² Non-cash and other adjustments mainly relate to non-cash fair value adjustments to inventory associated with the purchase price allocation of Teranga, abnormal operating costs and net realisable value adjustments. Non-cash and other adjustments have been excluded in the adjusted EBITDA as they are non-recurring items which are not reflective of the Company's ongoing operations, as well as to be consistent with calculation of adjusted earnings.

19) EBITDA increased by \$401.2 million from \$471.3 million in Q4-2025 to \$872.5 million in Q1-2026 due to higher earnings before taxes attributable to the higher realised gold price, lower depreciation and depletion and finance costs, partially offset by a decrease in production.

EBITDA increased by \$332.4 million from \$540.1 million in Q1-2025 to \$872.5 million in Q1-2026 due to higher earnings before taxes attributable to the higher realised gold price, lower depreciation and depletion and finance costs, partially offset by a decrease in production and an increase in operating costs.

20) Adjusted EBITDA increased by \$198.9 million from \$680.7 million in Q4-2025 to \$879.6 million in Q1-2026 due to an increase in EBITDA, partially offset by the impact of the impairment adjustment of \$193.4 million that increased Adjusted EBITDA in the prior period and a decrease in other expenses.

Adjusted EBITDA increased by \$267.1 million from \$612.6 million in Q1-2025 to \$879.6 million in Q1-2026 due to an increase in EBITDA, partially offset by a decrease in adjustments driven by a decrease in the realised loss on other financial instruments compared to the prior period and a decrease in other expenses.

OPERATING ACTIVITIES BY MINE

Houndé Gold Mine, Burkina Faso

Table 10: Houndé Performance Indicators

For The Period Ended	Q1-2026	Q4-2025	Q1-2025
Tonnes ore mined, kt	1,394	1,284	1,652
Total tonnes mined, kt	13,584	12,810	11,334
Strip ratio (incl. waste cap)	8.75	8.97	5.86
Tonnes milled, kt	1,207	1,223	1,335
Grade, g/t	1.51	1.40	2.75
Recovery rate, %	89	89	86
Production, koz	51	47	92
Total cash cost/oz	1,813	1,707	751
AISC/oz	2,126	1,882	858

Q1-2026 vs Q4-2025 Insights

- Production increased from 47koz in Q4-2025 to 51koz in Q1-2026 driven by higher grades milled, partially offset by lower tonnes milled while recoveries were broadly in line with Q4-2025.
 - Total tonnes mined increased due to increased waste stripping activity at the Kari West pit, partially offset by a decrease in waste stripping at the Vindaloo Main pit phase 3 pushback, in line with mine sequencing. Ore tonnes mined were primarily sourced from the Vindaloo Main and Kari West pits.
 - Tonnes milled decreased due to lower mill availability as the SAG mill was relined, in line with the maintenance schedule, during the quarter.
 - Average processed grades increased due to higher grade ore sourced from both the Kari West and Vindaloo Main pits.
 - Recovery rates remained in line with the prior quarter.
- AISC increased from \$1,882/oz in Q4-2025 to \$2,126/oz in Q1-2026 primarily driven by higher royalty costs due to the higher realised gold price (+\$154/oz impact for Q1-2026 due to the higher realised gold price of \$4,835/oz compared to the realised gold price of \$4,211/oz in Q4-2025), and higher sustaining capital due to increased waste stripping at the Kari West pit. The increase was partially offset by lower mining units costs due to lower heavy mining equipment maintenance requirements, lower processing unit costs due to lower cyanide consumption and lower G&A unit costs following the FY-2025 bonus accruals in the prior quarter.
- Sustaining capital expenditure increased from \$8.5 million in Q4-2025 to \$15.6 million in Q1-2026, primarily related to waste stripping at the Kari West pit and heavy mining equipment replacements and rebuilds.
- Non-sustaining capital expenditure decreased from \$43.4 million in Q4-2025 to \$28.4 million in Q1-2026, and was primarily related to waste stripping at the Vindaloo Main pit, resettlement costs and the construction of the TSF-10 embankment raise.

FY-2026 Outlook

- Houndé is on track to achieve its FY-2026 production guidance of 220koz - 255koz, at an AISC within the guided \$1,800/oz - \$2,000/oz range, when adjusted for the impact of higher gold prices on royalty costs (+\$327/oz impact for Q1-2026 due to the realised gold price of \$4,835/oz, compared to the guidance gold price of \$3,000/oz). Operating performance is weighted towards H2-2026 due to mining and processing of higher average grades from the Vindaloo Main pit following waste stripping in H1-2026.
- During the remainder of FY-2026, ore is expected to be sourced primarily from the Kari West pit with supplemental ore sourced from the Vindaloo Main pit. Throughput and average grades processed are expected to increase through the year as stripping activity in the Vindaloo Main pit advances, providing access to progressively softer oxide ore at higher grades.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at \$50.0 million, of which \$15.6 million has been incurred in Q1-2026. During FY-2026 sustaining capital expenditure is expected to primarily relate to mining equipment additions and rebuilds.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at \$60.0 million, of which \$28.4 million has been incurred in Q1-2026. During FY-2026 non-sustaining capital expenditure is expected to primarily relate to the Vindaloo Main pit phase 3 pushback, the construction of TSF 2, the construction of the TSF stage-10 embankment raise and the establishment of the Vindaloo South East pit.

Table 11: Ity Performance Indicators

For The Period Ended	Q1-2026	Q4-2025	Q1-2025
Tonnes ore mined, kt	2,946	2,272	2,120
Total tonnes mined, kt	8,863	7,985	8,373
Strip ratio (incl. waste cap)	2.01	2.51	2.95
Tonnes milled, kt	1,747	1,886	1,898
Grade, g/t	1.31	1.37	1.60
Recovery rate, %	92	91	90
Production, koz	69	74	84
Total cash cost/oz	1,381	1,359	875
AISC/oz¹	1,471	1,523	930

¹An increase in Government royalty rates in Côte d'Ivoire was imposed from 6% to 8% in 2025, with the change retroactively applied from Q1-2025. The incremental cost has been applied is reflected in royalty expenses, total cash cost and AISC from FY-2026 and was included within other expenses in FY-2025.

Q1-2026 vs Q4-2025 Insights

- Production decreased from 74koz in Q4-2025 to 69koz in Q1-2026 due to lower average grades milled and lower mill throughput, partially offset by higher recovery rates.
 - Total tonnes mined and tonnes of ore mined increased due to increased fleet productivity, with an increased focus on ore sourced from the Le Plaque and Bakatouo pits to compensate for the lower mined grade at the Walter and the Bakatouo pits, in line with the mine sequence. Ore tonnes were sourced from the Bakatouo, Walter, Zia, Le Plaque, Verse Ouest and Ity pits.
 - Tonnes milled decreased due to lower mill availability as a result of the timing of planned maintenance work.
 - Average processed grades decreased slightly due to an increased proportion of lower grade ore from the Walter and Bakatouo pits in the mill feed, partially offset by higher grade ore sourced from the Ity pit and the Heap Dump.
 - Recovery rates increased due to improved ore blending following the implementation of improved stockpiling strategies.
- AISC decreased from \$1,523/oz in Q4-2025 to \$1,471/oz in Q1-2026 driven by lower sustaining capital and higher by-product revenue from silver sales. These benefits were partially offset by higher royalties (+\$120/oz impact for Q1-2026 due to the higher realised gold price of \$4,770/oz compared to the realised gold price of \$4,251/oz in Q4-2025, and the impact of higher royalty rates following the increase in royalty rates from 6% to 8%), and a lower volume of gold sold.
- Sustaining capital expenditure decreased from \$12.2 million in Q4-2025 to \$6.2 million in Q1-2026 and was primarily related to land compensation and waste stripping activities at the Le Plaque pit.
- Non-sustaining capital expenditure decreased slightly from \$5.3 million in Q4-2025 to \$5.2 million in Q1-2026 and was primarily related to the TSF 2 stage 3 embankment raise.

FY-2026 Outlook

- Ity is on track to achieve its FY-2026 production guidance of 285koz - 330koz, at an AISC within the guided \$1,300/oz - \$1,500/oz range, when adjusted for the impact of higher gold prices on royalty costs (+\$158/oz impact Q1-2026 due to the realised gold price of \$4,770/oz, compared to the guidance gold price of \$3,000/oz).
- During the remainder of FY-2026, ore is expected to be sourced from the Bakatouo, Le Plaque, Flotouo West, Verse Ouest and Zia pits. Average grades processed are expected to increase in line with higher grades mined, while recovery is expected to remain consistent. Throughput is expected to increase due to an increase in mill availability related to the timing of planned CIL maintenance.
- Sustaining capital expenditure outlook for FY-2026 is in line with the previously guided \$40.0 million, of which \$6.2 million has been incurred in Q1-2026. FY-2026 sustaining capital expenditure is expected to primarily relate to pit de-watering, water treatment plant upgrades, processing plant critical spares and waste stripping at the Le Plaque and Zia pits.
- Non-sustaining capital expenditure outlook for FY-2026 is in line with the previously guided \$45.0 million, of which \$5.2 million has been incurred in Q1-2026. FY-2026 non-sustaining capital expenditure is expected to primarily relate to processing plant upgrades, land compensation and site establishment at the Gbeitouo deposit, and the stage 3 embankment raise at the TSF 2.

Table 12: Mana Performance Indicators

For The Period Ended	Q1-2026	Q4-2025	Q1-2025
UG tonnes ore mined, kt	464	587	544
Tonnes milled, kt	511	602	552
Grade, g/t	2.45	3.05	3.07
Recovery rate, %	85	87	86
Production, koz	39	46	46
Total cash cost/oz	2,186	1,806	1,360
AISC/oz	2,552	2,174	1,887

Q1-2026 vs Q4-2025 Insights

- Production decreased from 46koz in Q4-2025 to 39koz in Q1-2026 due to lower tonnes of ore milled, lower grades processed and lower recoveries.
 - Total tonnes mined and ore tonnes mined decreased due to the reduction in mining activities at the Siou underground mine as well as reduced blasting efficiency at the Wona underground mine.
 - Development rates across the Siou and Wona underground deposits amounted to 2,728 metres, a decrease from the 4,521 metres completed in the prior quarter, as development activities at the Siou underground mine were completed, and stoping activities at the Wona underground mine were prioritised.
 - Tonnes milled decreased due to lower mill utilisation compared to the prior quarter as a result of lower ore tonnes mined.
 - Average grades processed decreased due to lower grade ore sourced from the Wona underground deposit and a lower proportion of higher grade ore sourced from the Siou underground.
 - Recovery rates decreased due to a higher proportion of ore sourced from the Wona underground deposit with lower associated recovery rates.
- AISC increased from \$2,174/oz in Q4-2025 to \$2,552/oz in Q1-2026 due to higher royalties related to the higher realised gold price (+\$117/oz impact due to the realised gold price of \$4,849/oz compared to the realised gold price of \$4,236/oz for Q4-2025), lower volumes of gold sold, and higher power unit costs due to the elected reliance on self-generated power at higher unit cost, partially offset by lower sustaining capital expenditure.
- Sustaining capital expenditure decreased from \$17.8 million in Q4-2025 to \$13.9 million in Q1-2026 and was primarily related to capitalised underground development at the Wona underground deposit, as well as lease payments for contractor mining equipment.
- Non-sustaining capital expenditure decreased from \$1.7 million in Q4-2025 to \$1.1 million in Q1-2026 and was primarily related to underground infrastructure upgrades and the stage 6 embankment raise at the TSF.

FY-2026 Outlook

- Mana is on track to achieve its FY-2026 production guidance of 155koz - 180koz at an AISC within the guided \$2,000/oz - \$2,250/oz range, when adjusted for the impact of higher gold prices on royalty costs (+\$304/oz) due to the realised gold price of \$4,849/oz.
- During the remainder of FY-2026, ore is expected to be sourced from the Wona underground deposit with total tonnes and ore tonnes mined expected to increase in the remaining quarters, with operations at the Siou underground mine now complete following the depletion of the mineral reserve. Milled grades are expected to increase in line with the higher proportion of stope tonnes mined, whilst mill throughput will increase in line with the supplementary feed from the Bana Camp open pit deposit in the mill feed. Recoveries are expected to remain consistent.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at \$60.0 million, of which \$13.9 million has been incurred in Q1-2026. FY-2026 sustaining capital expenditure is expected to primarily relate to waste development in the Wona underground deposit as well as processing plant and infrastructure upgrades.
- Non-sustaining capital expenditure outlook for FY-2026 remains unchanged at \$10.0 million, of which \$1.1 million has been incurred in Q1-2026. FY-2026 non-sustaining capital expenditure is expected to primarily relate to the ongoing stage 6 embankment lift at the TSF.

Sabodala-Massawa Gold Mine, Senegal

Table 13: Sabodala-Massawa Performance Indicators

For The Period Ended	Q1-2026	Q4-2025	Q1-2025
Tonnes ore mined, kt	1,085	1,224	1,121
Total tonnes mined, kt	8,970	8,036	10,025
Strip ratio (incl. waste cap)	7.27	5.57	7.94
Tonnes milled - Total, kt	1,511	1,417	1,482
Tonnes milled - CIL, kt	1,217	1,163	1,193
Tonnes milled - BIOX, kt	294	254	288
Grade - Total, g/t	1.64	2.26	1.87
Grade - CIL, g/t	1.28	1.92	1.52
Grade - BIOX, g/t	3.15	3.84	3.32
Recovery rate - Total, %	81	81	79
Recovery rate - CIL, %	81	85	82
Recovery rate - BIOX, %	79	71	72
Production, koz	67	78	72
Production - CIL, koz	41	58	48
Production - BIOX, koz	25	20	23
Total cash cost/oz	1,226	1,169	959
AISC/oz	1,372	1,237	1,173

Q1-2026 vs Q4-2025 Insights

- Production decreased from 78koz in Q4-2025 to 67koz in Q1-2026 due to lower average grades processed, partially offset by higher tonnes milled, while recovery rates remained stable.
 - Total tonnes mined increased due to improved pit conditions following the end of the wet season, which extended in to the prior quarter. Ore for the CIL plant was primarily sourced from the Niakafiri West, Delya Main, Niakafiri East, Delya South and Soukhoto pits, while ore for the BIOX plant was primarily sourced from the Massawa Central Zone.
 - Total tonnes milled increased through both the CIL and BIOX plants due to a higher proportion of oxide ore from Delya South in the CIL processing plant feed and improved availability in the BIOX processing plant following the completion of planned maintenance during the prior quarter.
 - Average processed grades decreased through both the CIL and BIOX plants due to lower average grade ore sourced from the Niakafiri West, Massawa Central Zone and Delya Main pits, partially offset by higher grade ore sourced from the Soukhoto, Delya South and Niakafiri East pits.
 - Recovery rates remained stable as the decrease in the CIL processing plant, due to a higher proportion of oxide ore with lower associated recoveries in the mill feed, was fully offset by an increase in recovery rates in the BIOX processing plant, due to operational control of the floatation and gravity circuits.
- AISC increased from \$1,237/oz in Q4-2025 to \$1,372/oz in Q1-2026 due to lower gold sales, higher royalty costs related to the higher realised gold price (+\$27/oz impact for Q1-2026 due to the realised gold price of \$4,881/oz, before the impact of the Sabodala-Massawa stream, compared to the realised gold price of \$4,222/oz for Q4-2025) and higher sustaining capital, partially offset by a decrease in BIOX processing unit costs following planned maintenance performed in the prior quarter.
- Sustaining capital expenditure increased from \$5.4 million in Q4-2025 to \$9.6 million in Q1-2026 and was primarily related to waste development at the Delya Main, Delya South and Massawa Central Zone pits as well as mining equipment rebuilds.
- Non-sustaining capital expenditure decreased from \$12.9 million in Q4-2025 to \$6.3 million in Q1-2026 and was primarily related to BIOX gravity circuit and cyclone upgrades, processing plant upgrades and waste development at Soukhoto.

FY-2026 Outlook

- Sabodala-Massawa is on track to achieve it's FY-2026 production guidance of 260koz - 305koz, at an AISC within the guided \$1,350/oz - \$1,550/oz range, when adjusted for the impact of higher gold prices on royalty costs (+\$106/oz impact YTD-2026 due to the realised gold price of \$4,881/oz, before the impact of the Sabodala-Massawa stream, compared to the guidance gold price of \$3,000/oz).
- During the remainder of FY-2026 ore for the CIL plant will be primarily sourced from the Niakafiri East, Niakafiri West, Delya Main and Delya South pits with supplementary ore from the Samina pit and stockpiles. Higher average grades and recovery rates, due to higher grade mined, are expected to be offset by slightly lower throughput rates resulting in stable performance from the CIL plant through the year.

- During the remainder of FY-2026 ore for the BIOX plant will continue to be sourced from the Massawa Central Zone pit. Throughput, average grades and recovery rates are expected to progressively improve due to an increased proportion of fresh ore in the mill feed and ongoing optimisation of the processing plant.
- Sustaining capital expenditure outlook for FY-2026 remains unchanged at \$50.0 million, of which \$9.6 million has been incurred Q1-2026. FY-2026 sustaining capital expenditure is expected to primarily relate to capitalised waste stripping, mining fleet upgrades and process plant maintenance.
- Non-sustaining capital expenditure for FY-2026 remains unchanged at \$30.0 million, of which \$6.3 million has been incurred in Q1-2026. FY-2026 sustaining capital expenditure is expected to primarily relate to pre-stripping at the Kiesta C deposit, implementation of a fleet management system, mining readiness, the embankment raise at TSF 1 and advanced grade control drilling activities.

Sabodala-Massawa NI 43-101 Technical Report

- The Group published an NI 43-101 Technical Report for the Sabodala-Massawa mine on 30 March 2026, which can be accessed on Sedar+ and on Endeavour's website.
- The Technical Report included a revised life-of-mine production profile based on the Proven and Probable reserves, as at 31 December 2025, only. This production profile is expected to be supplemented through resource conversion and exploration.
- The Technical Report highlights that the production profile at Sabodala-Massawa over the next five years is expected to increase towards 391koz of annual production in 2029 supported by the commencement of underground mining at the high-grade Kerekounda and Golouma deposits providing high grade feed for the CIL processing plant, as well as the introduction of high-grade refractory ore from the Massawa North Zone deposit, supporting higher grade feed for the BIOX processing plant.
- Based on the Technical Report, over the five years from 2027 to 2031, average annual production of 335kozpa is expected, and over the remaining life-of-mine average annual production of 254kozpa is expected. This production profile excludes the impact of resource to reserve conversion and the impact of any optimisation to the mining sequence that could help smooth out the production profile.
- The Golouma and Kerekounda underground deposits are expected to supplement CIL processing plant production from FY-2027 through FY-2032, providing high grade ore. Underground mine development is expected to commence in H2-2026 with a non-sustaining capital spend of \$25m for FY-2026 as previously guided. The underground is expected to achieve commercial production in FY-2028.

Table 14: Sabodala-Massawa 6-Year Technical Report Summary

Sabodala-Massawa life-of-mine	Average	2026	2027	2028	2029	2030	2031
Production - CIL, koz	201	n.a.	151	203	243	227	183
Production - BIOX, koz	133	n.a.	131	100	148	155	133
Production - Total, koz	335	260-305	282	303	391	382	316

Table 15: Lafigué Performance Indicators

For The Period Ended	Q1-2026	Q4-2025	Q1-2025
Tonnes ore mined, kt	1,044	1,822	1,230
Total tonnes mined, kt	14,353	13,051	12,829
Strip ratio (incl. waste cap)	12.74	6.16	9.43
Tonnes milled, kt	1,022	1,007	1,018
Grade, g/t	1.76	1.69	1.67
Recovery rate, %	96	94	93
Production, koz	56	53	48
Total cash cost/oz	1,302	1,419	918
AISC/oz¹	1,811	1,476	926

¹An increase in Government royalty rates in Côte d'Ivoire was imposed from 6% to 8% in 2025, with the change retroactively applied from Q1-2025. The incremental cost has been applied is reflected in royalty expenses, total cash cost and AISC from FY-2026 and was included within other expenses in FY-2025.

Q1-2026 vs Q4-2025 Insights

- Production increased from 53koz in Q4-2025 to 56koz in Q1-2026 due to an increase in average grades milled, recovery rates and tonnes milled.
 - Total tonnes mined increased due to improved contractor performance achieving higher fleet availability. Total ore tonnes mined decreased due to an increase focus on waste stripping related to a phased pushback at the Main pit, in line with mine sequence.
 - Total tonnes milled increased due to higher mill availability and utilisation following planned HPGR maintenance that occurred during the prior quarter.
 - Average processed grades increased due to higher average grades mined from the Main pit, partially offset by lower average grades mined from the West pit, in line with mine sequence.
 - Recovery rates increased due to higher grades processed through the processing plant and optimisation of the regeneration kiln improving carbon reactivation.
- AISC increased from \$1,476/oz in Q4-2025 to \$1,811/oz in Q1-2026 due to higher sustaining capital related to waste stripping, higher royalties related to the higher realised gold price (+\$141/oz impact for Q1-2026 due to the higher realised gold price of \$4,887/oz, compared to the realised gold price of \$4,207/oz for Q4-2025 and the impact of higher royalty rates following the increase in royalty rates from 6% to 8%), and the drawdown of stockpile inventory, partially offset by a decrease in mining unit costs due to lower blasting volumes and lower grade control meters drilled, while processing unit costs decreased due to HPGR maintenance which was performed in Q4-2025.
- Sustaining capital expenditure increased from \$2.9 million in Q4-2025 to \$28.7 million in Q1-2026 and was primarily related to the phased pushback at the Main pit.
- Non-sustaining capital expenditure decreased from \$4.5 million in Q4-2025 to \$3.5 million in Q1-2026 and was primarily related to the stage 2 embankment lift at the TSF and advanced grade control drilling.

FY-2026 Outlook

- Lafigué is on track to achieve its FY-2026 production guidance of 170koz - 195koz at an AISC within the guided \$1,600/oz - \$1,800/oz range, when adjusted for the impact of higher gold prices on royalty costs (+\$123/oz impact due to the realised gold price of \$4,887/oz compared to the guidance gold price of \$3,000/oz).
- During the remainder of FY-2026, ore is expected to be primarily sourced from the Main pit pushback supplemented by ore from the West pit pushback, whilst pre-stripping activities are expected to commence at the next pushback at the Main and West pits in H2-2026. Average processed grades are expected to decrease while recovery rates are expected to remain stable following the completion of mining of high grade domains within the Main pit during Q1-2026. This will be partially offset by increased throughput rates due to ongoing crusher optimisation, with the plant expected to consistently outperform design nameplate.
- Sustaining capital expenditure for FY-2026 remains unchanged at \$30.0 million, of which \$28.7 million has been incurred in Q1-2026 with the limited remainder of FY-2026 expenditure primarily related to strategic spares for the crushing circuit.
- Non-sustaining capital expenditure for FY-2026 remains unchanged at \$90.0 million, of which \$3.5 million has been incurred in Q1-2026, with FY-2026 expenditure primarily related to pre-stripping activities at the Main pit, TSF embankment lift stages 3 and 4, advanced grade control drilling and processing plant upgrades.

Assafou Project, Côte d'Ivoire

- As published on 23 April 2026, Endeavour announced positive definitive feasibility results ("DFS") for the Assafou project. The DFS highlights 320kozpa production at AISC of \$1,026/oz over the first 8 years, with a 16 year life-of-mine.

Table 16: Assafou DFS Operating Summary

Assafou DFS	Key Metrics
LIFE OF MINE	
Mine life, years	16
Strip ratio, W:O	6.3
Tonnes processed, Mt	77.4
Grade processed, Au g/t	1.76
Gold contained processed, Moz	4.4
Average recovery rate, %	94
Gold production, Moz	4.1
Average annual production, kozpa	257
Cash costs, \$/oz ¹	951
AISC, \$/oz ¹	1,061
AVERAGE FOR YEARS 1 TO 8	
Average annual production, kozpa	320
Cash costs, \$/oz ¹	887
AISC, \$/oz ¹	1,026

¹Based on a gold price of \$2,500/oz

- The project boasts robust economics, outlined in table 17, with an after-tax NPV_{5%} of \$5,113.0 million and after-tax IRR of 55% at a \$4,000/oz gold price.

Table 17: Assafou DFS Project Economics

Gold Price	\$2,500/oz	\$4,000/oz
PRE-TAX		
NPV _{5%} , \$m	2,909	6,934
IRR, %	34	66
Payback period, yr ¹	3.01	1.81
AFTER-TAX		
NPV _{5%} , \$m	2,059	5,113
IRR, %	28	55
Payback period, yr ¹	3.52	1.95

¹Payback period calculated from the start of commercial production

- The Assafou DFS envisages a scalable 5.0Mtpa gravity / CIL processing plant, with project upfront capital of \$1,061.0 million. The increase in upfront capital is related to scope changes to infrastructure as well as plant optimisations, scalability and ramp-up de-risking.
- Growth capital guidance in FY-2026 for early works prior to the final investment decision of \$50.0 - 100.0 million, out of the upfront capital of \$1,061.0 million.
- Following the announcement of the DFS, the next steps to progress the Assafou project to production are as follows:
 - Q2-2026: Procurement of long-lead items has been launched.
 - Q2-2026: Detailed engineering and design is underway.
 - Q2-2026: EPCM, power and earthworks tender reviews are advancing towards finalisation.
 - Q2-2026: Development of the relocation action plan is underway to support the resettlement and discussions with the affected communities are expected to conclude by year end.
 - Q3-2026: Mining convention negotiations are underway with an expected completion in Q3-2026.
 - Late-2026: Final investment targeted before end of FY-2026, following the final investment decision, construction is expected to start.
- The resettlement action plan is being developed to support the resettlement. Negotiations with villages within the resettlement plan, and for the proposed new village host sites, including with respect to land and crop compensations, are underway. The completion of the resettlement action plan and the subsequent resettlement are required, prior to the commencement of mining activities. As a result the resettlement, in addition to mining pre-stripping and process ore commissioning, are on the project's critical path.
- The Technical Report will be published within 45 days of the Assafou DFS news release, which was published on 23 April 2026. The DFS aligns to the NI 43-101 Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards

of a Feasibility Study, in line with Endeavour’s technical disclosure and reporting requirements. The “Definitive” classification is not a prescriptive classification.

EXPLORATION ACTIVITIES

- Since 2016, Endeavour's exploration programme has discovered 22.4Moz of M&I resource for a discovery cost of less than \$25/oz, sustainably replacing production depletion, extending mine lives, and adding two cornerstone assets to the portfolio.
- Following the success of the 2016 - 2025 Exploration Strategies, in December 2025 the Group launched its 2026 - 2030 Exploration Strategy to discover between 12-15 million ounces of Measured, Indicated and Inferred resources for a sector leading discovery cost of less than \$40 per ounce. In addition to replacing production depletion, exploration will be focused on expanding and diversifying the greenfield pipeline both within the West African portfolio and within three highly fertile, geologically immature, tier 1 gold provinces; the Central Asian Orogenic Belt, the West Tethyan Metallogenic Belt and the Guiana Shield, through Endeavour's New Venture programme.
- During FY-2026, an extensive \$100.0 million exploration programme is planned of which \$18.1 million has been spent in Q1-2026 and a total of 19,000 metres of drilling was completed. During the remainder of the year exploration activities will prioritise replacing production depletion across the operating portfolio as well as targeting, scoping and resource definition across the greenfield portfolio.

Table 18: Quarterly Exploration Expenditure and FY-2026 Guidance¹

<i>All amounts in US\$ million</i>	Q1-2026 ACTUAL	FY-2026 GUIDANCE
Houndé	2.2	10.0
Ity	3.3	15.0
Mana	0.1	5.0
Sabodala-Massawa	4.4	15.0
Lafigué	—	10.0
Assafou project	0.2	10.0
Greenfield exploration and corporate	7.9	35.0
TOTAL EXPLORATION EXPENDITURE	18.1	100.0

¹Exploration expenditures include expensed and capitalised exploration expenditures.

Houndé mine

- An exploration programme of \$10.0 million is planned for FY-2026, of which \$2.2 million was spent in Q1-2026 consisting of over 5,100 metres of drilling across 10 drill holes. The FY-2026 programme remains focused on definition of near-mine resources at the Vindaloo Deeps target and delineation of the Vindaloo Deep South East target, a down-dip extension of Vindaloo Deeps.
- During Q1-2026, exploration activity primarily focused on the definition of resources at the Vindaloo Deeps target, which is expected to be completed in H1-2026. In addition drill testing of the continuation of Vindaloo Deeps towards the Vindaloo Deeps South East target has continued to yield positive results.
- During the remainder of the year, the exploration programme will focus on finalising the maiden resource for the Vindaloo Deeps discovery and subsequently delineation drilling of the Vindaloo Deeps South East target to evaluate the full potential for underground extensions at the Houndé mine. Exploration drilling will also continue at the Kari Deeps target to test the potential for mineralisation at depth below the current pit shell.

Ity mine

- An exploration programme of \$15.0 million is planned for FY-2026, of which \$3.3 million was spent in Q1-2026 consisting of over 9,000 metres of drilling across 105 drill holes. The FY-2026 programme remains focused on resource development at Grand Ity and testing greenfield targets along the Ity trend including the Pressure Shadow, Gueya, Morgan, and Mahapleu targets.
- During Q1-2026, exploration activity primarily focused on drilling at the Pressure Shadow and Morgan targets. At the Pressure Shadow target significant gold intercepts were identified which remain open down dip. At Morgan drilling has identified alteration, quartz veins and sulphides within shear zones and drilling is ongoing.
- During the remainder of the year, the exploration programme will continue to focus on resource development at Grand Ity and testing the greenfield targets along the Ity trend. Further drilling at the Pressure Shadow and Morgan targets is planned to follow up on initial results. Drilling and ground magnetics and IP surveys, are expected to start at the Mahapleu target to delineated mineralised zones hosted within heavily sheared and altered granodiorites.

Mana mine

- An exploration programme of \$5.0 million is planned for FY-2026, of which \$0.1 million was spent in Q1-2026. The FY-2026 programme remains focused on expanding the underground resources at the Wona underground deposit. Drilling is expected to start in Q2-2026.

- During the remainder of the year, the exploration programme will focus on deep drilling at the Wona Underground and Wona Deeps deposits to extend mineralisation down dip and expand the underground resources.

Sabodala-Massawa mine

- An exploration programme of \$15.0 million is planned for FY-2026, of which \$4.4 million was spent in Q1-2026 consisting of over 2,500 metres of drilling across 667 drill holes. The FY-2026 programme remains focused on supporting the medium-term production profile through exploration for near-mine non-refractory resources.
- During Q1-2026, exploration activity primarily focused on drilling at the Makana and Kawsara targets, as well as drill testing the historic Sofia and Sabodala pits to identify resource extensions at depth. In addition, AI supported exploration targeting across the Sabodala-Massawa permit area, has identified and ranked 24 targets for follow up, based on a prospectivity model developed using the Sabodala-Massawa mineralisation model.
- During the remainder of the year, the exploration programme will continue to focus on non-refractory targets to support the medium-term production profile including the Makana and Kawsara targets, as well as definition of the long-term targets along the Kawsara extension. AI generated targets will be systematically evaluated through the year through geological mapping, sampling and reconnaissance drilling.

Lafigué mine

- An exploration programme of \$10.0 million is planned for FY-2026 focused on delineating resources at near-mine targets 1 and 12. Drilling activities are expected to commence in Q2-2026.
- During the remainder of the year, the exploration programme will focus on resource definition at these near-mine targets, including Target 1 where initial drilling results have identified higher-grade continuous mineralisation along shear zones.

Assafou Project

- An exploration programme of \$10.0 million is planned for FY-2026, of which \$0.2 million was spent in Q1-2026 consisting of over 1,100 metres of drilling across 8 drill holes. The FY-2026 programme remains focused on extending resources at the Pala Trend 3 discovery, defining resources at Pala Trend 2 and Pala Trend Southwest targets, and delineating several high potential brownfield targets within 10km of the Assafou deposit including the Koumenagaré target.
- During Q1-2026, exploration activity primarily focused on trenching and drill testing soil geochemical anomalies at the Koumenagaré target. Drilling returned narrow zones of high-grade mineralisation in quartz veined zones of sericite and pyrite alteration.
- During the remainder of the year, the exploration programme will continue to delineating resources at the Pala Trend targets, with maiden resources at Pala Trend 2 expected this year. High potential brownfield targets within 10km of the Assafou deposit will continue to be tested to prioritise these targets for follow up drilling campaigns.

New Ventures and greenfield exploration

- The New Ventures and greenfield exploration programme is focused on expanding and diversifying the long-term organic growth pipeline through its operated greenfield exploration programmes, and by leveraging early stage exploration companies operating in highly prospective, immature, tier 1 gold provinces.
- **Koulou Gold Corp - Côte d'Ivoire:** On 14 April 2026, Koulou Gold Corp (“Koulou”) announced a private placement for gross proceeds of \$30.0 million through the issuance of 35.7 million shares. Endeavour increased its ownership in Koulou to 19.9%, subscribing to 8.1 million shares.
 - On 9 February 2026, Koulou Gold announced the acquisition of the highly-prospective Koun-Fao permits, PR1019 and PR1022, totalling 601.9 km², that are located immediately south of the Assafou and Assuéfry permits along similar structural trends as those seen at Assafou and Assuéfry, and underlain by similar Tarkwaian-like Koun Tanda Basin sediments and Birimian volcanic rocks, with historical gold occurrences highlighting their prospectivity. Koulou Gold holds an option to earn up to 100% interest in these exploration permits.
- **Altair Minerals Limited - Guyana:** On 27 April 2026, Altair Minerals Limited (“Altair”) announced a strategic investment by Endeavour, via a non-brokered private placement, for 9.9% ownership. Endeavour subscribed to approximately 656 million shares priced at AUD0.043/sh, a 5% premium to Altair’s closing price on 24 April 2026.
 - The investment forms part of Endeavour’s 2026-2030 Exploration Strategy that is focussed on replacing production depletion and adding new greenfield opportunities in highly prospective tier 1 gold provinces with low exploration maturity. The Guiana Shield is the western extension of the West African Craton, hosting multiple greenstone belts with proven orogenic gold systems, analogous to West Africa’s Birimian belt.
 - Endeavour will leverage its exploration expertise from West Africa, by establishing a joint technical committee with Altair following the transaction to support Altair’s expedited early-stage exploration programme. Altair operates the recently consolidated Greater Oko land package, which is the largest consolidated exploration land package in Guyana at 590km², located immediately adjacent to the Oko West (80.3Mt at 2.10g/t for 5.4Moz M&I resources) and Oko-Ghanie (15.6Mt at 3.24g/t for 1.6Moz M&I resources) discoveries. Altair is advancing several highly

prospective targets on the Greater Oko land package, including the W1, W2, W3 and S1 and S2 targets on the South Oko prospect, which is the southern continuation of the Oko Shear Zone.

- Proceeds from the strategic investment will be used to: 1) Increase the current drill programme to 50,000 metres, including at least 30,000 metres at the South Oko prospect, 2) Accelerate the geochemical sampling programme at the South Oko prospect, and; 3) Launch a regional exploration programme across the land package.
- Guyana is one of the fastest growing economies in the world with a GDP growth rate of 10.3% for 2025, driven by growth in crude oil production, which commenced in 2019. Guyana is also a mining friendly jurisdiction, ranked 1st in Latin America and 10th globally for mining investment attractiveness by the Fraser Institute with a straightforward mining permitting process, transparent fiscal terms and it operates under a British parliamentary system.

CONFERENCE CALL AND LIVE WEBCAST

Management will host a conference call and webcast on Thursday 30 April at 8:30 am EDT / 1:30 pm BST to discuss the Company's financial results.

The conference call and webcast are scheduled at:

5:30am in Vancouver

8:30am in Toronto and New York

1:30pm in London

8:30pm in Hong Kong and Perth

The video webcast can be accessed through the following link: <https://edge.media-server.com/mmc/p/ftcspd85>

To download a calendar reminder for the webcast, visit the events page of our website [here](#).

Analysts and investors are also invited to participate and ask questions by registering for the conference call dial-in via the following link: <https://register-conf.media-server.com/register/B182b92ea4b9e84483be4f8da58a08ca5a>

The conference call and webcast will be available for playback on [Endeavour's website](#).

QUALIFIED PERSONS

Brad Rathman, Vice President - Operations of Endeavour Mining plc., a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), 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 news release.

CONTACT INFORMATION

For Investor Relations enquiries:

Jack Garman

Vice President of Investor Relations

+442030112723

investor@endeavourmining.com

For Media enquiries:

Brunswick Group in London

Carole Cable, Partner

+442074045959

ccable@brunswickgroup.com

ABOUT ENDEAVOUR MINING PLC

Endeavour Mining is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Côte d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets.

A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering meaningful value to people and society. Endeavour is admitted to listing and to trading on the London Stock Exchange and the Toronto Stock Exchange, under the symbol EDV.

For more information, please visit www.endeavourmining.com.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This document 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 estimation of mineral reserves and resources, 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 programme. 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 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 licences by government authorities, adverse community relations or delay in agreeing, implementing or completing resettlement activities and plans, or the expropriation or nationalisation of any of Endeavour's property; risks associated with illegal and artisanal mining; environmental hazards; climate-related physical and transition risks; the availability and performance of emissions-reduction and renewable energy technologies; changes in climate-related disclosure requirements or ESG-related regulation; evolving stakeholder expectations; the reliability and accuracy of ESG-related data (including greenhouse gas emissions estimates, particularly Scope 3 emissions); reliance on third-party information, contractors and suppliers for ESG metrics; and the Company's ability to achieve ESG-related targets or ambitions; and risks associated with new diseases, epidemics and pandemics.

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 most recent Annual Information Form filed under its profile at www.sedarplus.ca for further information respecting the risks affecting Endeavour and its business.

ESG-related disclosures are inherently subject to measurement uncertainties and methodological limitations. Certain ESG metrics, including greenhouse gas emissions, climate scenario analysis, biodiversity impacts and supply chain data, are based on evolving standards, estimates, assumptions and third-party information, and may not have the same degree of accuracy, comparability or assurance as financial information prepared in accordance with IFRS. As ESG reporting frameworks and regulatory requirements in the United Kingdom and Canada continue to develop, the Company may revise or update its methodologies, baselines or disclosures in future reporting periods.

The declaration and payment of future dividends and the amount of any such dividends will be subject to the determination of the Board of Directors, in its sole and absolute discretion, taking into account, among other things, economic conditions, business performance, financial condition, growth plans, expected capital requirements, compliance with the Company's constating documents, all applicable laws, including the rules and policies of any applicable stock exchange, as well as any contractual restrictions on such dividends, including any agreements entered into with lenders to the Company, and any other factors that the Board of Directors deems appropriate at the relevant time. There can be no assurance that any dividends will be paid at the intended rate or at all in the future.

NON-GAAP MEASURES

Some of the indicators used by Endeavour in this press release represent non-IFRS financial measures, including "all-in margin", "all-in sustaining cost", "net cash / net debt", "EBITDA", "adjusted EBITDA", "net cash / net debt to adjusted EBITDA ratio", "cash flow from continuing operations", "total cash cost per ounce", "sustaining and non-sustaining capital", "net earnings", "adjusted net earnings", "free cash flow", "operating cash flow per share", "free cash flow per share", and "return on capital employed". 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 standardised 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 in this press release and in the Company's most recently filed Management Report for a reconciliation of the non-IFRS financial measures used in this press release. Certain figures presented within the news release may not precisely match corresponding totals or variances in the tables due to rounding.

Corporate Office: 5 Young St, Kensington, London W8 5EH, UK