

ENDEAVOUR ANNOUNCES RENEWAL OF NORMAL COURSE ISSUER BID

London, 20 March 2023 – Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) (“Endeavour” or the “Company”) has received approval from the Toronto Stock Exchange (“TSX”) to renew its Normal Course Issuer Bid (“NCIB”) for its share repurchase programme, in order to continue to supplement its minimum progressive dividend.

Under the NCIB, Endeavour is entitled to repurchase up to 5% of its total issued and outstanding shares as of 14 March 2023, or 12,387,688 shares, during the 12 month period of the NCIB, and up to 25% of the average daily trading volume (“ADTV”) for the six months ended 28 February 2023, calculated in accordance with the rules of the TSX for purposes of the NCIB or 134,817 shares during each trading day, excluding purchases made in accordance with the block purchase exemptions under applicable TSX policies. All ordinary shares repurchased under the share repurchase programme will be cancelled. The renewed NCIB will commence on 22 March 2023 and end on 21 March 2024, or such earlier date as Endeavour may complete its purchases pursuant to the notice of intention filed with the TSX.

Under Endeavour’s prior NCIB, which commenced on 22 March 2022 and ends on 21 March 2023, Endeavour obtained approval to purchase up to a total of 12,458,989 ordinary shares, of which 3,864,238 ordinary shares were purchased at a weighted average price of approximately CDN\$ 27.56.

Endeavour believes that purchases under the NCIB constitute a desirable use of its funds on the basis that, from time to time, market prices of the shares may not fully reflect the value of Endeavour’s business and future business prospects.

Endeavour’s previously announced automatic share purchase agreement with Stifel Nicolaus Europe Limited (“Stifel”) will continue to allow for the purchase of ordinary shares, subject to certain trading parameters, at times when Endeavour would not be active in the market due to regulatory close periods, its own internal trading black-out periods, insider trading rules or otherwise. Outside of these periods, ordinary shares may be repurchased in accordance with management’s discretion and in compliance with applicable law.

Share purchases will be made by Stifel (or through its agent, Stifel Nicolaus Canada, Inc.) on the TSX and the London Stock Exchange, as well as through other designated exchanges and alternative Canadian trading systems in accordance with applicable regulatory requirements. The price paid for repurchased ordinary shares will be the market price of such ordinary shares at the time of acquisition or such other price as may be permitted in accordance with applicable regulatory requirements and Endeavour’s existing shareholder authority to conduct share repurchases. Endeavour intends to ask shareholders to renew that authority at its 2023 AGM.

CONTACT INFORMATION

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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, Cote d’Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa.



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