

ENDEAVOUR ANNOUNCES CEO TERMINATION

London, 4 January 2024 – The Board of Directors of Endeavour Mining plc (LSE:EDV, TSX:EDV, OTCQX:EDVMF) (“Endeavour”, the “Group” or the “Company”) today announces the termination of the President and Chief Executive Officer, Sébastien de Montessus, for serious misconduct with immediate effect. This follows an investigation by the Board into an irregular payment instruction issued by him in relation to an asset disposal undertaken by the Company. The amount of this irregular payment instruction is US\$5.9 million. The Board recently became aware of this in the course of a review of acquisitions and disposals, which is ongoing. Sébastien de Montessus has been removed from the Company’s Board of Directors with immediate effect.

Separately, in October 2023 allegations were made against Sébastien de Montessus through the Company’s confidential whistleblowing channel relating to his personal conduct with colleagues. Following a recent external investigation, the Board had received the findings and, at the point of termination, was considering the appropriate course of action.

The Board has appointed Ian Cockerill (currently Deputy Chair of the Board) as Chief Executive Officer and Executive Director with immediate effect.

Ian has over four decades of experience in the global natural resources industry. During his career he has held senior roles covering operational, project and executive positions around the world, having held executive roles at major international mining companies, including Chief Executive Officer of Gold Fields and Anglo Coal, a subsidiary of Anglo American, as well as non-executive positions. Ian will be reviewing his other, current directorships in light of his appointment as Chief Executive Officer and Executive Director of Endeavour.

Remuneration

Full details of the impact of the termination of Sébastien de Montessus on his remuneration will be disclosed on the Company’s website in due course in compliance with Section 430(2B) of the Companies Act 2006 and in the Directors’ Remuneration Report within the Annual Report and Accounts for the year ended 31 December 2023, and subsequent years, as appropriate.

Ian Cockerill will be paid in accordance with the approved Directors’ Remuneration Policy. Full details of his remuneration terms will be disclosed in the Company’s 2023 Annual Report.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) no 596/2014 (MAR) as it forms part of UK Domestic Law by virtue of the European Union (Withdrawal) Act 2018.

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ABOUT ENDEAVOUR MINING CORPORATION

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 listed on the London and Toronto Stock Exchanges, under the symbol EDV.



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

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

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION

This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans for further exploration of the Tanda-Iguela property, the extent and timing of Endeavour's drilling campaign, the timing of the updated mineral resource estimate, the estimation of mineral resources, and the success of exploration activities. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts", and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, 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; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, 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; accidents, 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 regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. 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.sedar.com for further information respecting the risks affecting Endeavour and its business.