

# ENDEAVOUR REPORTS THAT WET COMMISSIONING IS UNDERWAY AT ITS ITY CIL PROJECT

## HIGHLIGHTS

- Over 8 million man-hours have been worked without a lost time injury
- Construction is on-budget & two months ahead of schedule with first gold pour expected in early Q2-2019
- Dry commissioning has been completed and wet commissioning has commenced; demobilization of the construction team has also commenced
- Ity is expected to produce 160 – 200koz in 2019 at an AISC of \$525 – 590/oz, with the bottom-end of production guidance corresponding to the nameplate capacity
- Aggressive exploration program underway with seven drill rigs active on the La Plaque target with the aim of publishing an updated resource in Q2-2019

**Abidjan, February 20, 2019** – Endeavour Mining Corporation (TSX:EDV)(OTCQX:EDVMF) (“Endeavour”) is pleased to announce that excellent progress continues to be made at its Ity CIL project in Côte d’Ivoire, as wet commissioning has commenced. Construction is progressing on-budget with over 97% of the total project complete and the first gold pour expected to occur two months ahead of schedule in early Q2-2019.

*Sébastien de Montessus, President & CEO, stated: “We are proud of the key milestones achieved in recent months as the project construction has been significantly de-risked. We are excited to have commenced the commissioning phase several months ahead of the initial schedule and look forward to the first gold pour in early Q2-2019.*

*The start of production at Ity will be a transformative moment for Endeavour. It will become, alongside Houndé, our second flagship mine, and marks the end of several years of large capital-intensive projects which will allow us to focus on cash flow generation and generating returns on our capital employed.*

*With seven drill rigs currently operating in the Le Plaque area, we expect our additional exploration activity to further demonstrate the potential of Ity.”*

### Key milestones achieved to date include:

- › Over 8 million man-hours have been worked without a lost time injury.
- › Overall project completion stands at more than 97%, tracking approximately two months ahead of schedule.
- › The project remains on-budget with the remaining cash outflow for 2019 amounting to \$50 – \$60 million.
- › Wet commissioning has commenced and, in preparation for production, ore is expected to be introduced into the process plant milling circuit in the coming days.

*Image 1: Process Plant – Wet Plant*



- › The dry plant has been successfully commissioned.

*Image 2 : Process Plant – Dry Plant*



*Image 3 : Site Aerial View*



- › The tailings storage facility construction is complete.

*Image 4: Tailings Storage Facility*





- › The 11kV switch room and 11kV overhead power line have been commissioned, the 90kV transmission line construction is nearly complete, and the back-up power station has been commissioned.

*Image 5 : Switchyard and Power Station*



- › The Daapleu haul bridge construction and river diversion have been completed.

*Image 6: Haul Bridge*



- › The resettlement of Daapleu is complete and the official ceremony of handing over the houses took place on December 10, 2018.

*Image 7: Village Resettlement*





- › Construction of the 312-room permanent employee camp, messing, and staff recreation facilities are complete.

*Image 8: Employee Permanent Camp*



- › Pre-stripping commenced at the Bakatouo and Ity Flat deposits in late 2018.

*Image 9: Mining Activity*



- › Demobilization of construction personnel has begun following the completion of key construction milestones, and operating teams are in place with training programs well underway.
- › Ity is expected to produce 160 – 200koz in 2019 at an AISC of \$525 – 590/oz, with the bottom-end production guidance corresponding to the nameplate capacity while the top-end factors possible upsides such as an earlier start date, a quicker than expected ramp-up and the plant producing above its nameplate.
- › An aggressive exploration program is underway, with seven drill rigs active on the La Plaque target with the aim of publishing an updated resource in Q2-2019. For 2019, a total of 70,000-meters are planned to be drilled in the Le Plaque area and on other nearby targets.

## QUALIFIED PERSONS

Jeremy Langford, Endeavour's Chief Operating Officer - Fellow of the Australasian Institute of Mining and Metallurgy – FAusIMM, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information in this news release.

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## ABOUT ENDEAVOUR MINING CORPORATION

*Endeavour Mining is a TSX listed intermediate African gold producer with a solid track record of operational excellence, project development and exploration in the highly prospective Birimian greenstone belt in West Africa. Endeavour is focused on offering both near-term and long-term growth opportunities with its project pipeline and its exploration strategy, while generating immediate cash flow from its operations.*

*Endeavour operates 4 mines across Côte d'Ivoire (Agbaou and Ity) and Burkina Faso (Houndé, Karma) which are expected to produce 615-695koz in 2019 at an AISC of \$760-810/oz.*

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

## CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This news release contains "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, 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](http://www.sedar.com) for further information respecting the risks affecting Endeavour and its business. AISC, all-in sustaining costs at the mine level, cash costs, operating EBITDA, all-in sustaining margin, free cash flow, net free cash flow, free cash flow per share, net debt, and adjusted earnings are non-GAAP financial performance measures with no standard meaning under IFRS, further discussed in the section Non-GAAP Measures in the most recently filed Management Discussion and Analysis.

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