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4 March 2016

« [Barrick could lose its place as world's largest gold producer to the benefit of Newmont this year](#)
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[Endeavour Mining sells its Youga gold mine to MNG Gold for US\\$25.3 million](#)

4 March 2016

(Burkina Emine) : Ouagadougou, March 3rd, 2016 - Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) has announced that it has received US\$25.3 million upon simultaneously signing and closing the sale transaction of its Youga gold Mine to MNG Gold ("MNG").

The total cash consideration is comprised of US\$20 million for the mine and 5.3 million in cash. Endeavour also retains a 1.8 percent net smelter royalty on mine production realized beyond the current reserve from the property sold, and with the inclusion of a buyback provision.

The sale appears to be a good deal for both companies and Burkina Faso as well. The transaction provides a second life to Youga which was due to shut down in 2 years and Endeavour CEO, Neil Woodyer, « firmly believe that this transaction is in the best interest of all stakeholders, including our employees, the government, and the local population.”

The \$25 million cash injection from the sale also gives to Endeavour a “greater financial flexibility to pursue growth opportunities which is in line with EDV strategic objective of actively managing its portfolio to improve its overall quality”.

The acquisition by MNG Gold makes sense considering the proximity of Youga to MNG’s [Balogo high-grade deposit acquired from Golden Rim a year ago for \\$US10M](#).

Balogo project is made of five main zones of gold and copper-gold mineralization identified within the project area: Netiana Lodes, Panga Lodes, Balogo Hill, Cobra Shear Lodes and Porphyry Lodes.

Maiden Inferred Resource of 850,000 tonnes grading 6.8 g/t Au for 185,000 ounces have been calculated in February 2013 for the Netiana Lodes.

The market has been very receptive to the sale as at the close of trading in Toronto on Monday March, 29 stock in EDV had climbed 4.13 percent to close at \$12.10 a share. Endeavour also released excellent results for 2015.

About the Youga Mine

The Youga Gold Mine is located approximately 180 km southeast of Ouagadougou. Endeavour holds a 90% interest in Burkina Mining Company (“BMC”) which has been granted the rights to exploit the Youga Gold Deposit. The remaining 10% of BMC is held by the Government of Burkina Faso. Youga is an open pit mining operation with a 1mtpa gravity/CIL processing facility. It has recovered a total of over 0.6 million ounces of gold since operations commenced in 2008. Youga employs approximately 665 workers in total, including full time Endeavour employees and contractors.

As at December 31, 2015, Measured and Indicated mineral resources (inclusive of reserves) were 17.8 million tonnes at 1.4 g/t gold containing 0.8 million ounces and the Proven and Probable mineral reserves were 2.5 million tonnes at 1.6 g/t gold containing 0.1 million ounces.

In 2015, Youga produced 68,407 ounces of gold. Production in 2016 is forecast to be 40,000 to 45,000 ounces at a mine-level AISC cost of \$980 to \$1,030 per ounce.

For more information about [Youga Gold mine](#).

About MNG Gold

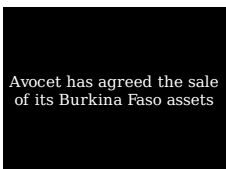
MNG Gold is a privately owned Turkish gold exploration and development company focused on West Africa and Turkey. MNG Gold own the high grade gold Balogo project, located in proximity to the Youga mill, in Burkina Faso and the Kokoya gold project in Liberia. MNG Gold has a broad capacity to explore, develop and produce gold in Turkey and abroad. The Company is owned and financed by Mr Mehmet Nazif Günal, a Turkish entrepreneur.

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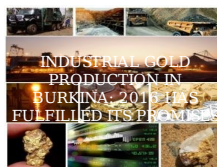


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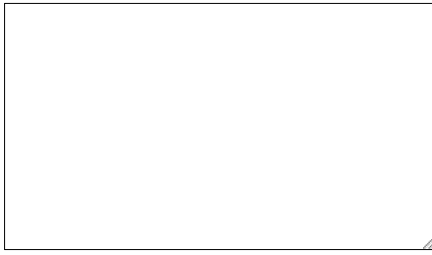
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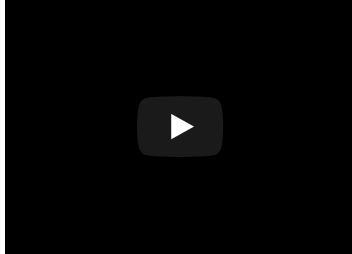
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