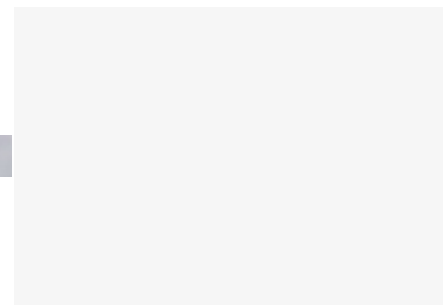


KARMA MINE

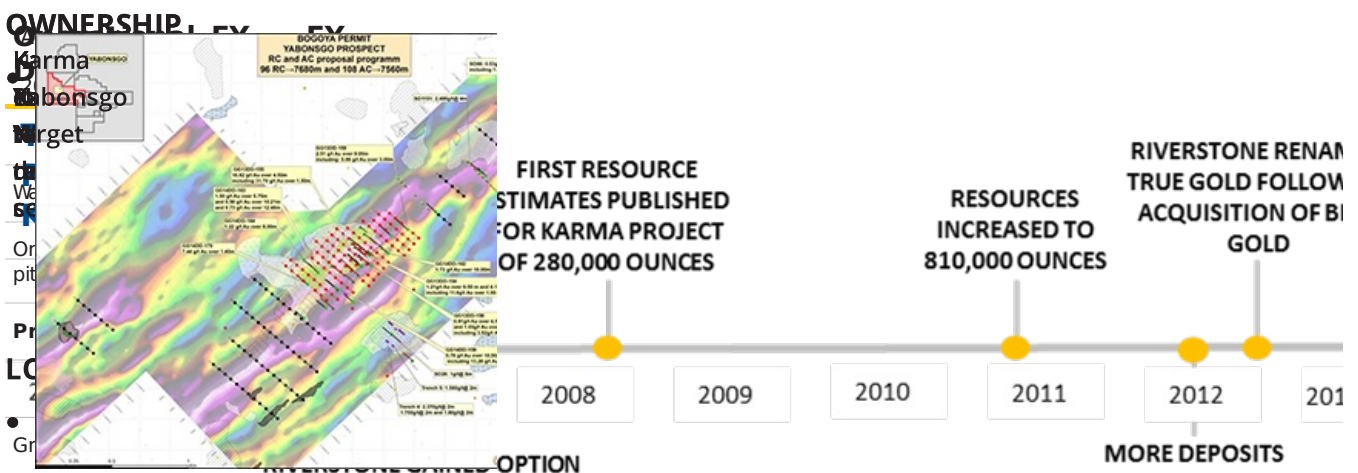
The Karma mine was acquired by Endeavour in 2016 and announced first gold production in April 2016. Karma includes six identified gold deposits and is a shallow open pit with no blasting required and a low strip ratio, making it a low cost operation. Commercial production was declared on October 1, 2016, and by the fourth quarter the mine achieved a run-rate of approximately 115,000 ounces of annual gold production, with a low AISC of US\$750 in the quarter.

PHOTO GALLERY VIDEO GALLERY

Karma



OVERVIEW OPERATING PERFORMANCE TECHNICAL REPORTS RESERVES AND RESOURCES TIMELINE MAPS



	2008	2009
Recovery (%)	90%	83%
Production (oz)	61,813	97,982
Cash Costs		
City		
Cash Cost per gold ounce sold (US\$/oz)	657	716
Quality		
AISC Sustaining Costs (US\$/oz)	738	834

ATTRIBUTES

- Mining
Method:
Shallow
open
pit
- Processing:
4Mtpa
Heap
Leach
- Gold
Recovery:
83%
(2017A)

EXPLORATION POTENTIAL

Karma hosts a target-rich landscape with the essential hallmarks of a multi-deposit environment. The property consists of six contiguous exploration permits (Goulagou, Rambo, Kao, Rounga, Yuba, and Tougou) totaling more than 856 square kilometers and includes more than 45 high-priority targets with high-grade rock values associated with gold-in-soil anomalies and historical workings that remain untested to date.

In 2017, a \$4 million exploration program totaling approximately 30,000 meters has been planned to drill near-mill targets such as Rambo West and Yabonso.

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