

ENDEAVOUR AND RANDGOLD FORM AN EXPLORATION JOINT VENTURE IN COTE D'IVOIRE

View News Release in PDF Format: <http://hugin.info/171882/R/2146741/823165.pdf>

View Map of JV Property: <http://hugin.info/171882/R/2146741/823180.jpg>

Abidjan, November 2, 2017 - Endeavour Mining (TSX:EDV) (OTCQX:EDVMF) and Randgold Resources Ltd (LSE:RRS) are pleased to announce that they have established a joint venture covering their adjacent Sissedougou and Mankono exploration properties located in the northern region of Côte d'Ivoire.

Sébastien de Montessus, President & CEO, stated: "As the two largest producers in Côte d'Ivoire, with a strong presence in West Africa, both companies welcome the opportunity to increase their cooperation. This JV will allow us to accelerate exploration on our Sissedougou property while we continue to focus our efforts on our 100%-controlled 80km corridor along our Ity mine, which our exploration strategic review identified as our highest priority."

Under the terms of the agreement, Randgold and Endeavour will hold respectively a 70% and 30% interest in the newly formed joint venture. Randgold will be the joint venture operator and both parties will contribute to the annual exploration budget in accordance with their shareholdings. A \$3.8 million exploration campaign has been approved for the remainder of 2017 and 2018.

ABOUT THE EXPLORATION JV PROPERTIES

The adjacent Sissedougou and Mankono exploration properties are located in the northern region of Côte d'Ivoire, at the contact of the shear zone hosting the Tongon mine and the shear zone hosting the Sissingue project and Syama mine.

The Sissedougou property was transferred from La Mancha to Endeavour in late 2015. After nearly 4 years of exploration inactivity, Endeavour re-initiated exploration in 2017 as part of its greenfield program. Sissedougou's potential was initially confirmed with a first 3,378-metre drilling program carried out by La Mancha in 2011, as drill results suggested the presence of an 800-metre mineralized structure.

Selected best drill results at Sissedougou, as published by La Mancha in 2012 ([click here](#) to view the press release), were^[1]:

- 34.6 m @ 2.08 g/t Au at 74.6 m, including 1.0 m @ 31.52 g/t Au
- 18.8 m @ 2.30 g/t Au at 26.1 m
- 23.0 m @ 2.14 g/t Au at 112.6 m, including 2.0 m @ 10.70 g/t Au

Randgold confirmed the exploration potential of the Mankono property as its trenching program intercepted a mineralised system over a 300m wide corridor and 1km strike.^[2]

QUALIFIED PERSONS

The scientific and technical content of this news release has been reviewed, verified and compiled by Gérard de Hert, EurGeol, Senior Vice President Exploration West Africa for Endeavour Mining. Gérard de Hert has more than 19 years of mineral exploration and mining experience, and is a "Qualified Person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

CONTACT INFORMATION

Martino De Ciccio

VP - Strategy & Investor Relations
+44 203 640 8665
mdeciccio@endeavourmining.com

DFH Public Affairs in Toronto

John Vincic, Senior Advisor
(416) 206-0118 x.224
jvincic@dfhpublicaffairs.com

Brunswick Group LLP in London

Carole Cable, Partner
+44 7974 982 458
endeavour@brunswickgroup.com

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 5 mines across Côte d'Ivoire (Agbaou and Ity), Burkina Faso (Karma), Mali (Tabakoto), and Ghana (Nzema) which are expected to produce 600-640koz of gold at an AISC of US\$860-905/oz in 2017. Endeavour's high quality development projects (Hounde, Ity CIL and Kalana) have the combined potential to deliver an additional 600koz per year at an AISC well below \$700/oz between 2018 and 2020. In addition, its exploration program aims to discover 10-15Moz of gold by 2021 which represents more than twice the reserve depletion during the period.

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

Corporate Office: 5 Young St, Kensington, London W8 5EH, UK

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 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.

^[1] As published in La Mancha Resources (TSX:LMA) press release dated January 31, 2012, available on SEDAR and by [clicking here](#).

^[2] As published in Randgold's Q3 Report, dated November 2, 2017, available on their [website](#).