

Endomines and Cove Resources have agreed to extend Longstop Date for sale of Kalvinit Oy

Endomines AB (“Endomines”) and Cove Resources Ltd (“Cove”) have agreed to vary the Longstop Date under the Share Purchase Agreement dated 5 July 2012, as amended by the Deed of Variation dated 12 April 2013, between Endomines and Cove relating to the sale and purchase of 100% of the issued share capital of Kalvinit Oy (“Share Purchase Agreement”). The Share Purchase Agreement is to be varied so the Longstop Date is to be extended on a monthly basis for a period of up to six months from the current Longstop Date of 15 May 2013.

At Closing, Cove agrees to pay Endomines a further amount of EUR 50,000 for each month in which the Longstop Date is extended. The maximum additional price according to the variation is EUR 300,000. Under the terms of the Share Purchase Agreement the Closing Date is to occur no later than 15 business days after the Longstop Date.

About Kalvinit Oy

Kalvinit was founded in 1995, and is responsible for the exploration and development of Endomines' ilmenite deposits in the Kälviä area, on Finland's West Coast. The industrial mineral ilmenite is used in several different industries, including titanium oxide (TiO₂) production. Titanium oxide is used as colour pigment in paints, titanium metal production and cosmetic products etc.

About Cove Resources Ltd.

Cove Resources Ltd. is an Australian based mineral company that is listed on the Australian Stock Exchange. The company develops mineral projects which have the potential for exploration success. They also seek to identify complementary merger and acquisition opportunities. The company currently has eight projects located in Queensland and Western Australia.

For further information, please contact:

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About Endomines AB

Endomines AB is a Nordic mining and exploration company with its first operating gold mine in production since February 2011. The mine is located in Eastern Finland, on the Karelian Gold Line, a 40 km long gold critical belt, where Endomines controls all currently known gold deposits.

The company's business practices and mining operations are based on sustainable principles and on minimizing the impact on the environment.

Endomines applies SveMin's&FinnMin's respective rules for reporting (public mining & exploration companies). It has chosen to report mineral resources and ore reserves according to the JORC-code, which is the internationally accepted Australasian code for reporting ore reserves and mineral resources.

The shares of Endomines AB are quoted on NASDAQ OMX Stockholm under ticker ENDO and on NASDAQ OMX Helsinki under ticker ENDOM. Pareto Öhman acts as Liquidity Provider.

Read more about Endomines on www.endomines.com

This news release may contain forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.

Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

Endomines AB discloses the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 17:35 CET on May 15th, 2013.