

## Annual General Meeting of Endomines AB (publ) on April 24, 2014

The Annual General Meeting (the “AGM”) of shareholders of Endomines AB (publ) was held on April 24, 2014.

### **Appropriation of Endomines AB’s loss and discharge from liability for members of the Board of Directors and the CEO**

The AGM resolved to adopt the Profit and Loss Statement and the Balance Sheet for the Parent Company as well as the Consolidated Profit and Loss Statement and the Consolidated Balance Sheet for the Group for 2013. The AGM resolved that no dividend should be paid and that the company's profits be disposed of such that SEK 60,968,113 be carried forward to new account, consisting of share premium reserve of SEK 172,523,683, retained losses of SEK 87,017,264 and this year's loss of SEK 24,538,306. The members of the Board of Directors and the CEO were discharged from liability for the financial year 2013.

### **Board of Directors**

The AGM resolved that the Board of Directors should consist of five members. Staffan Simberg, Meg Tivéus, Stefan Månsson, Rauno Pitkänen and Mati Sallert were re-elected as members of the Board of Directors. In addition Staffan Simberg was re-elected as chairman of the Board. Timo Lindborg has declined re-election.

The AGM further resolved that the yearly fees shall be SEK 250,000 to the chairman of the Board of Directors and SEK 150,000 to each of the non-employed members of the Board. It was further resolved that Committee work fees shall be SEK 25,000 to each member of the remuneration committee, audit committee and technical and security committee and SEK 50,000 to the chairman of the audit committee.

### **The Nomination Committee**

The AGM approved the proposal for a Nomination Committee for the AGM 2015 and that it shall consist of three members, of which two shall represent the two larger shareholders and the third shall be the chairman of the Board of Directors. The chairman of the Board of Directors shall during the autumn 2014 contact the larger shareholders as per 31 August 2014 to establish a Nomination Committee. The shareholders, which at such point in time, holds the largest numbers of votes shall have the right to appoint one representative each to, next to the chairman of the Boards of Directors, form the Nominations Committee until the next AGM.

### **Guidelines for remuneration to senior executives**

The AGM also resolved to approve to Board of Directors' proposal for guidelines for remuneration to senior executives.

**Authorization for the Board of Directors to resolve on a new issue of shares**

The AGM resolved to authorize the Board of Directors during the period up to the next Annual General Meeting to resolve on the issuance of shares and/or convertibles, with deviation from the shareholders' preemption right. By resolution pursuant to the authorization, the number of new shares that can be issued may, in aggregate, be equivalent to the number of shares corresponding to maximum 10 per cent of the total number of existing shares in Endomines at the time of registration of the share issue authorization.

**For further information please contact:**

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Staffan Simberg, Chairman of the Board of Endomines AB, tel. +358 50 020 92 16

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*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 08:45 CET on 25 April, 2014.*

**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.ST. Pareto Öhman acts as Liquidity Provider in Stockholm.*

*Read more about Endomines on [www.endomines.com](http://www.endomines.com)*