

Endomines to refocus its exploration activities

The Board of Endomines has decided to refocus the company's exploration activities to the Pampalo mine site and its immediate surroundings. Drilling at Korvilansuo area and development works at Hosko deposit will currently be put on hold as well as all green field exploration activities.

The reason behind these decisions is recent and near term future expected low gold price. The company has decided to reduce its exploration spending and preserve cash to be better prepared for the low gold price period.

Supporting background to this decision is also a high arsenic content in the concentrates produced in the recently completed Hosko pilot plant processing test. Similar results were obtained from the Korvilansuo-area bench scale processing tests. The company is currently evaluating possibilities and methods to produce commercial gold concentrates from its Hosko and Korvilansuo satellite deposits

The company is concurrently reviewing its satellite-deposit mineral resources and mineral reserves estimates by using recent cost level estimates, gold price and all other relevant information. Especially the high grade Hosko deposit estimate needs to be verified before any further action is taken. Test mining activities have indicated that there may be some discrepancies in the grades and a re-evaluation is ongoing.

Until further notice the company intends to continue exploration at its Pampalo mine both underground and on surface.

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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 in Stockholm.

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 08:45 CET on January 7, 2014.