

Endomines to start cooperation negotiations in order to carry out cost saving initiatives and improve overall efficiency

To support the Company's cost saving initiatives and overall efficiency and in response to the continuing low gold price, Endomines Oy has invited employee representatives to start cooperation negotiations in accordance with applicable Finnish law.

The start-up of cooperation negotiations will allow the Company flexibility to commence temporary or permanent lay-offs if conditions do not improve in the coming months. The cooperation negotiations, that will include all employees of Endomines Oy, are a required first step under Finnish law before any temporary or permanent lay-offs can occur.

Cost saving initiatives will also include Endomines AB.

Markus Ekberg, CEO of Endomines comments: "Management considers the negotiations necessary to keep all options open. In the negotiations all cost saving opportunities will be considered to adjust the production cost to the current gold price, as well as to secure the jobs."

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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 08:50 CET on January 8th 2014.