

## **Endomines reports 10 m@18.2 g/t, 6.0m@13.6 g/t and other high grade intersections from Pampalo Deeps**

Endomines is pleased to report further results from the ongoing exploration campaign at Pampalo Gold Mine Deeps exploration project and other Karelian Gold Line exploration targets. In total 32 new underground drill holes (2,084 m) have been drilled to the Pampalo Deep extension of new S2-lens between September 1<sup>st</sup> and October 21<sup>st</sup>. Assay results from 31 underground drill holes have been received and 21 of these drill holes have returned high grade (grade x length > 8 gram metres) intersections.

The results from the new S2-lens include among others holes T-1006 10.0m@18.2 g/t gold from 48.0 m (including 5.0m@33.7 g/t gold from 53.0 m), T-1023 with 6.0m@13.6 g/t gold from 16.0 m, T-993 2.0m@11.9 g/t gold from 65.0 m, T-997 3.0m@14.5 g/t gold from 84.0 m, T-1003 10.0m@3.6 g/t gold from 55.0 m (including 1.0m@25.9 g/t gold from 57.0 m), T-1004 7.0m@2.5 g/t gold from 42.0 m and 7.0m@3.4 g/t gold from 56.0 m, T-1007 8.0m@7.2 g/t gold from 50.0 m, T-1011 4.0m@11.5 g/t gold from 54.8 m. All intersections are reported as down hole length.

The results confirm that the recently discovered and reported high grade S2-lens has been further verified with several additional drill core intersections.

*“We are very thrilled about the results received so far from our Pampalo Deep extension underground exploration project. The grade of the intersections has improved quite dramatically and new discoveries are open down dip. Also the recent intersection in the previously unexplored area south of Pampalo South supports company expectations of the unknown potential close to Pampalo main lodes”,* comments Markus Ekberg, CEO of Endomines.

All drill core results received from Pampalo Deep extension exploration project by 21<sup>st</sup> October are published in the attached complete report as well as on the Company’s website at [http://endomines.com/images/pdf/press\\_releases/ENDOMINES\\_EXPLORATION\\_UPDATE\\_REPORT\\_2015\\_OCT27\\_2015.pdf](http://endomines.com/images/pdf/press_releases/ENDOMINES_EXPLORATION_UPDATE_REPORT_2015_OCT27_2015.pdf)

The company has engaged SRK Consulting (Finland) Oy to prepare an independent resource estimate for the Pampalo Deep extension area. The work is expected to be completed before the end of this year and results will be used for production planning 2016. The company intends to convert resources to reserve in house.

New assay results have been received from the regional drilling campaigns along the Karelian Gold line. Pampalo East, Pampalo NorthWest, Hosko and Korvilansuo have returned assay results from total of 17 drill cores. Rest of the assay results are pending.

The Base-of-till sampling program has been completed with 1,704 samples collected. About 90 % of the samples have been assayed and the rest are pending. Interpretation of the preliminary results is in progress.

Karelian Gold Rush 2015 - Endomines Exploration Challenge - registration was opened on September 1<sup>st</sup>. The amount of data to be made public has increased to total of about 2,500 drill holes totalling approx. 191 km. This data together with approx. 130,000 till/soil sample data, geophysical surveys and internal reports will be officially released on November 4<sup>th</sup> at the Endomines Booth (A11) at the FEM 2015 meeting in Kittilä, Finland. All data will be simultaneously available for download from the official website at [goldrush.endomines.com](http://goldrush.endomines.com).

The company has received Hosko environmental permit, which has been in general granted according to the Company's application and no appeals against the decision were filed.

Competent Person: This statement has been controlled by Eurogeologist, MSc (Geol) Markus Ekberg acting as a Qualified Person in compliance with Fennoscandian Review Board -standards. Markus Ekberg is employed by Endomines as Chief Executive Officer and owns 180 000 shares in Endomines.

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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 CEST on October 27, 2015.*

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**About Endomines:**

*Endomines conducts exploration and mining business along the 40 kilometre long Karelian Gold Line. Through various regulatory approvals, Endomines controls the exploration rights to this entire area.*

*The Company's first mine, Pampalo, started in February 2011. During 2014, Endomines initiated the production of ore from the mine in Rämepuro. The ore from satellite mines will be processed in the centrally located mill at Pampalo.*

*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 for public mining & exploration companies. The Company 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.*

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*Endomines vision is to participate in the future structural transformation and consolidation of the Nordic mining industry. The Company may therefore be involved in acquisitions of interesting deposits or companies, should such opportunities arise.*

*The shares of Endomines AB are quoted on NASDAQ Stockholm under ticker ENDO and on NASDAQ Helsinki under ticker ENDOM. The Liquidity Provider in both Stockholm and Helsinki is Erik Penser Bankaktiebolag.*

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*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*

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