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ENDEAVOUR MINING DECLARES COMMERCIAL PRODUCTION AT AGBAOU AND SIGNS CONVENTION

Vancouver, January 27, 2014 – Endeavour Mining Corporation (“Endeavour” or the “Corporation”) (TSX:EDV) (ASX:EVR) (OTCQX:EDVMF) announces that the Agbaou Gold Mine has achieved commercial production following the successful commissioning of the processing plant. In addition, at the official mine opening ceremony held earlier today, a “Mining Convention” was signed with the State of Côte d’Ivoire that includes a strong stability clause outlining fiscal conditions, and including gold royalty rates and a corporate tax holiday.

The on-site inauguration ceremony held today was attended by the Prime Minister, the Minister of Industry and Mines, other members of the Cabinet, the Canadian and British Ambassadors, and local community leaders.

Commercial production at Agbaou has been declared as the process plant achieved approximately 125% of design throughput and gold recovery exceeding 94% over the prior 30 days. Agbaou is forecast to produce between 85,000 and 95,000 ounces in its first 12 months of the current 8 year mine life. The value of the gold produced prior to commercial production will be deducted from capitalized construction costs, rather than recorded as revenue.

The Mining Convention governs important aspects of the relationship between the State and Agbaou Gold Operations SA, Endeavour’s 85%-owned subsidiary. The negotiated terms are similar to those of other operating gold mines in Côte d’Ivoire and consistent with Endeavour’s expectations when the decision to proceed with construction was taken in June 2012, including:

- **Royalties:** A sliding scale from 3% to 5%, depending on gold price
- **Corporate Tax Holiday:** Agbaou mine is eligible for a corporate tax holiday for five years from commencement of commercial gold production
- **Stability:** A strong stability clause defining fiscal parameters for the duration of the mining permit

For additional information, contact:

Doug Reddy
SVP Business Development
+1 604 609 6114
dreddy@endeavourmining.com

UK/Europe: Bobby Morse
Buchanan
+44 20 7466 5000
bobbym@buchanan.uk.com

Endeavour Mining Corporation
Corporate Office
Suite 3123, 595 Burrard Street,
P.O. Box 49139
Vancouver, BC V7X 1J1 Canada
Tel: +1 604 685 4554

www.endeavourmining.com

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Neil Woodyer, CEO, stated

Declaring commercial production at Agbaou marks the successful completion of an 18 month construction period. Endeavour will now benefit from Agbaou's low-cost gold production. Agbaou was completed safely, ahead of schedule, and under our \$160 million capital budget.

We appreciate the strong support from our government partners and the local communities. And from today, our partners will have direct financial participation in the operation from royalties, 15% ownership, employment and skills training opportunities, and infrastructure development. Currently we have over 500 people working on site, and 85% of our team is Ivorian.

I want to thank the Agbaou Construction Team and our contractors for their outstanding efforts. Throughout the start-up, the Operational Management Team has demonstrated they can run the mine safely, economically, and with full regard to the local community and environment.



Côte d'Ivoire Minister of Industry and Mines, Mr Jean-Claude Brou and Mr Neil Woodyer, CEO of Endeavour Mining signing the Agbaou Mining Convention



Prime Minister of Côte d'Ivoire, Mr Daniel Kablan Duncan cutting the ribbon to officially open the Agbaou Gold Mine



Agbaou gold pour



Lydia and Ebenezer, Operations Employees at the Agbaou Gold Mine



Julien, Mill Operator at the Agbaou Gold Mine



Qualified Persons

Adriaan “Attie” Roux, Pr. Sci.Nat, Endeavour’s Chief Operating Officer, is a Qualified Person under NI 43-101, and has reviewed and approved the technical information related to mining operations in this news release.

About Endeavour Mining Corporation

Endeavour is a Canadian-based gold mining company producing over 400,000 ounces per year from four mines in West Africa. Endeavour is focused on effectively managing its existing assets to maximize cash flow as well as pursuing organic and strategic growth opportunities that benefit from its management and operational expertise.

On behalf of Endeavour Mining Corporation

Neil Woodyer
Chief Executive Officer

This news release contains "forward-looking statements" including but not limited to, statements with respect to Endeavour's plans and operating performance, the estimation of mineral reserves and resources, the timing and amount of estimated future production, costs of future production, future capital expenditures, and the success of exploration activities. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "expected", "budgeted", "forecasts" and "anticipates". Forward-looking statements, while based on management's best estimates and assumptions, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to the successful integration of acquisitions; risks related to international operations; risks related to general economic conditions and credit availability, actual results of current exploration activities, unanticipated reclamation expenses; changes in project parameters as plans continue to be refined; fluctuations in prices of metals including gold; fluctuations in foreign currency exchange rates, increases in market prices of mining consumables, possible variations in ore reserves, grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; delays in the completion of development or construction activities, changes in national and local government regulation of mining operations, tax rules and regulations, and political and economic developments in countries in which Endeavour operates. Although Endeavour has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Please refer to Endeavour's most recent Annual Information Form filed under its profile at www.sedar.com for further information respecting the risks affecting Endeavour and its business.